



FTSE World Government Bond Index (WGBI)

Sovereign | Multi-Currency

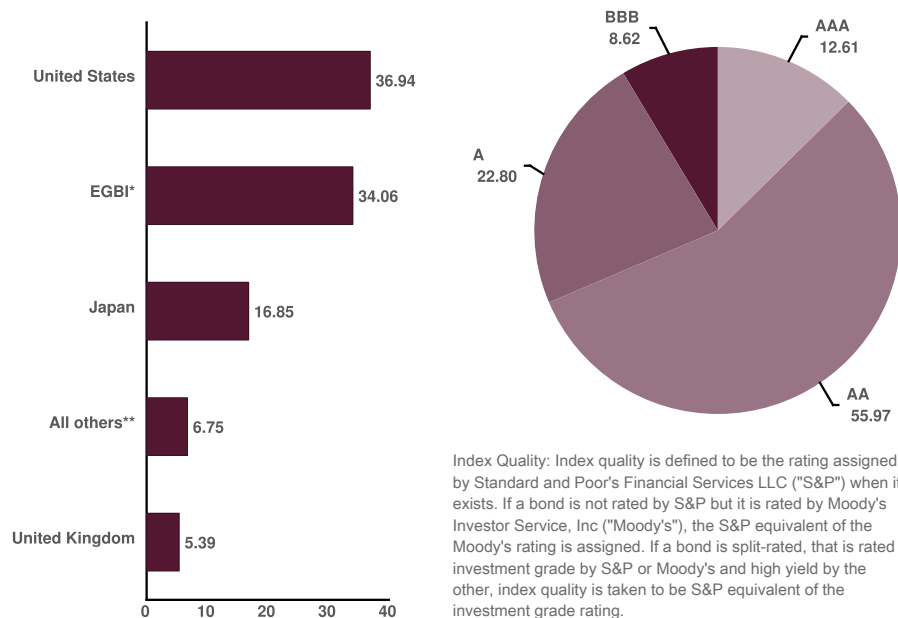
The FTSE World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. The WGBI is a widely used benchmark that currently includes sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 30 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indexes are available in any combination of currency, maturity, or rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
WGBI	1,087	22,768.51	25,072.80	100.00	1.80	9.67	0.55	8.73	9
1-3 Years	258	5,777.80	5,967.92	23.80	1.45	1.94	0.00	1.92	4
3-5 Years	179	4,129.85	4,359.33	17.39	1.60	4.03	0.28	3.92	6
5-7 Years	132	2,929.91	3,141.61	12.53	1.65	6.03	0.50	5.79	9
7-10 Years	142	3,179.44	3,470.20	13.84	1.70	8.56	0.61	8.07	11
10+ Years	376	6,751.50	8,133.74	32.44	2.32	21.83	1.10	17.72	14
North America	287	9,408.40	9,679.08	38.60	1.67	7.95	1.00	6.75	0
Latin America	14	153.58	166.71	0.66	7.74	8.32	6.16	5.27	0
Asia Pacific	334	4,472.04	4,870.93	19.43	1.30	12.47	0.39	11.59	0
EMEA	452	8,734.49	10,356.08	41.30	2.09	10.11	0.12	9.28	22

* In USD billions

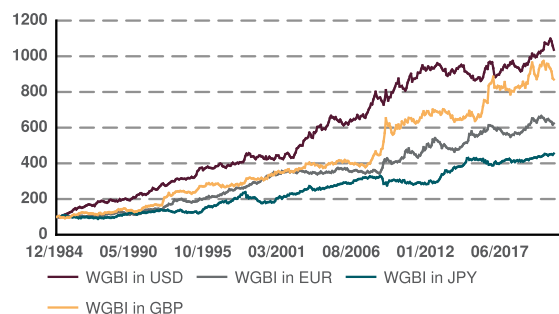
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



* The FTSE EMU Government Bond Index (EGBI) consists of EMU-participating countries that meet the WGBI criteria for market inclusion: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, and Spain

** All others include the following countries: Australia, Canada, Denmark, Israel, Malaysia, Mexico, Norway, Poland, Singapore, and Sweden

HISTORICAL INDEX LEVEL (Unhedged)



	Return*	Standard Deviation*
WGBI in USD	6.66	6.74
WGBI in EUR	5.18	6.90
WGBI in JPY	4.27	7.67
WGBI in GBP	6.15	8.86

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-5.68	-3.08	-1.81	-3.30	0.95	-3.24	-6.55	-3.10
1 Year	1.82	-1.09	-4.94	-2.00	4.22	-1.75	-8.49	-1.37
3 Years	2.09	4.12	3.65	1.89	3.40	2.03	2.66	2.96
5 Years	2.15	2.99	1.52	0.93	1.80	1.04	2.99	1.98

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	AUD, CAD, DKK, EUR, GBP, ILS, JPY, MXN, MYR, NOK, PLN, SEK, SGD, USD
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 50 billion, EUR 40 billion, JPY 5 trillion. Exit: Below USD 25 billion, EUR 20 billion, JPY 2.5 trillion.
Minimum Issue Size:	Varies by market
Minimum Quality:	Entry: A- by S&P and A3 by Moody's. Exit: Below BBB- by S&P and Baa3 by Moody's
Accessibility:	Limited to bonds and markets that are fully accessible to foreign investors.
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the local currency one-month Eurodeposit rate, calculated from the actual scheduled payment date of the cash flow through the end of the reporting period.
Pricing:	Refinitiv pricing except for: <ul style="list-style-type: none"> • Israel (provided by Tel Aviv Stock Exchange) • Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) • Poland (provided by BondSpot) • Singapore (provided by the Monetary Authority of Singapore)
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	December 31, 1984

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
- - WGBI in USD – SBWGU <INDEX>
- - WGBI in EUR – SBWGEU <INDEX>
- - WGBI in JPY – SBWGYU <INDEX>
- - WGBI in GBP – SBWGUUKU <INDEX>
- Reuters
- - WGBI in USD – 0#.SBWGMUS
- - WGBI in EUR – 0#.SBWGMUEU
- - WGBI in JPY – 0#.SBWGMJU
- - WGBI in GBP – 0#.SBWGMKU

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