



FTSE World Government Bond Index (WGBI)

Sovereign | Multi-Currency

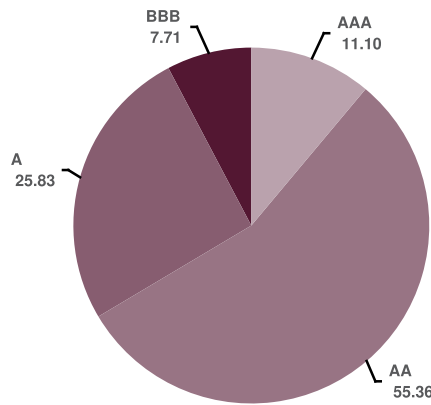
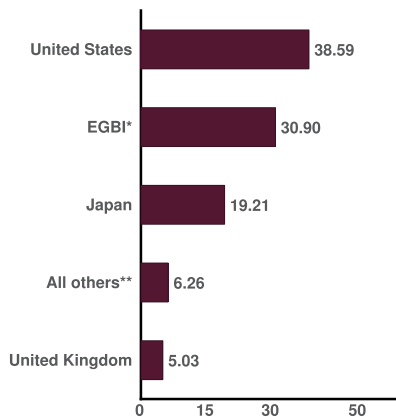
The FTSE World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. The WGBI is a widely used benchmark that currently includes sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 30 years of 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	1,035	20,500.29	23,670.73	100.00	2.31	9.24	0.71	8.60	14
1-3 Years	243	5,543.42	5,699.63	24.08	1.96	1.92	0.78	1.87	7
3-5 Years	178	3,983.17	4,235.89	17.90	2.07	3.97	0.59	3.80	11
5-7 Years	128	2,609.15	2,868.00	12.12	2.25	6.01	0.65	5.64	17
7-10 Years	138	2,625.48	3,049.27	12.88	2.35	8.55	0.50	7.85	19
10+ Years	348	5,739.07	7,817.95	33.03	2.82	21.75	0.83	17.49	19
North America	276	8,850.84	9,502.66	40.15	2.36	7.59	1.57	6.70	0
Latin America	15	137.51	146.42	0.62	7.75	9.00	7.07	5.61	0
Asia Pacific	341	4,366.43	5,091.59	21.51	1.45	11.43	0.00	11.03	1
EMEA	403	7,145.50	8,930.06	37.73	2.66	9.94	0.09	9.30	38

*In USD billions

GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)

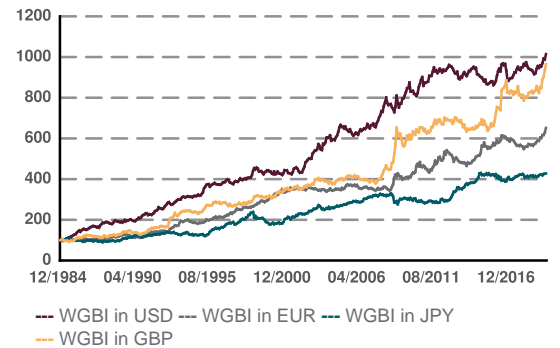


*The FTSE EMU Government Bond Index (EGBI) consists of EMU-participating countries that meet the WGBI criteria for market inclusion: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, and Spain

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

Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, that is rated investment grade by S&P or Moody's and high yield by the other, index quality is taken to be S&P equivalent of the investment grade rating.

HISTORICAL INDEX LEVEL (Unhedged)



	Return*	Standard Deviation*
WGBI in USD	6.91	6.81
WGBI in EUR	5.56	6.96
WGBI in JPY	4.28	7.82
WGBI in GBP	6.76	8.86

*Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	7.67	9.82	11.77	7.68	4.17	7.64	12.60	8.59
1 Year	8.44	11.93	14.57	8.62	3.81	8.58	15.74	10.03
3 Years	1.85	3.81	2.24	1.33	2.73	1.45	4.35	2.39
5 Years	1.38	4.39	5.08	2.66	1.82	2.65	7.87	3.67

*Not annualized.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	AUD, CAD, DKK, EUR, GBP, JPY, MXN, MYR, NOK, PLN, SEK, SGD, USD, ZAR
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"> • Malaysia (provided by Amanah Butler and Affin) • Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) • Poland (provided by BondSpot) • Singapore (provided by the Monetary Authority of Singapore) • South Africa (provided by Johannesburg Stock Exchange)
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 – SBWGJYU <INDEX>
 - WGBI in GBP – SBWGUUKU <INDEX>
- Reuters
 - WGBI in USD – 0#.SBWGMUS
 - WGBI in EUR – 0#.SBWGM EU
 - WGBI in JPY – 0#.SBWGMJU
 - WGBI in GBP – 0#.SBWGMKU

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