FTSE Euro Broad Investment-Grade Bond Index (EuroBIG®)

Multi-Sector | Euro

The FTSE Euro Broad Investment-Grade Bond Index (EuroBIG) is a multi-asset benchmark for investment-grade, Euro-denominated fixed income bonds. Introduced in 1999, the EuroBIG measures the performance of government, government-sponsored, collateralized, and corporate debt. Sub-indexes are available in any combination of asset class, maturity, and rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
EuroBig	**5,285**	**10,665.24**	**12,152.68**	**100.00**	**1.89**	**7.83**	**0.20**	**7.54**	**63**
1-3 Years	1,257	2,447.96	2,559.32	21.06	1.79	2.03	-0.13	1.99	51
3-5 Years	1,412	2,343.70	2,494.13	20.52	1.55	4.02	0.06	3.88	70
5-7 Years	1,047	1,774.36	1,930.98	15.89	1.61	6.00	0.19	5.71	73
7-10 Years	888	1,866.28	2,120.64	17.45	1.81	8.44	0.23	7.90	66
10+ Years	681	2,232.94	3,047.60	25.08	2.66	19.13	0.60	16.10	60
Govt/Govt Sponsored	1,292	7,412.81	8,747.05	71.98	2.07	8.80	0.04	8.41	43
Covered	915	813.28	865.14	7.12	1.06	5.23	-0.21	5.20	32
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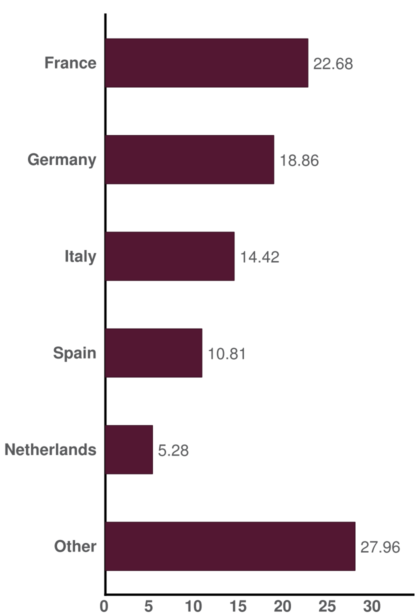
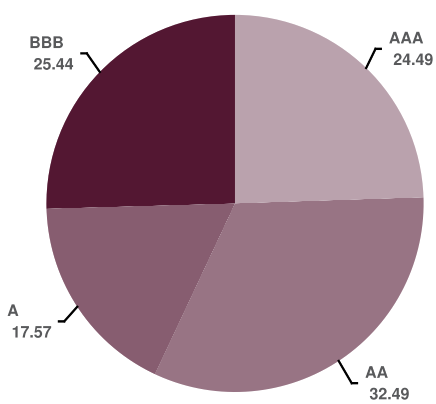
Corporate	3,078	2,439.15	2,540.49	20.90	1.64	5.73	0.91	5.33	144
Industrial	1,483	1,119.67	1,160.90	9.55	1.53	6.18	0.96	5.71	146
Utility	488	372.46	399.66	3.29	1.98	6.70	0.77	6.13	125
Finance	1,107	947.02	979.93	8.06	1.63	4.83	0.91	4.56	149

* In EUR billions

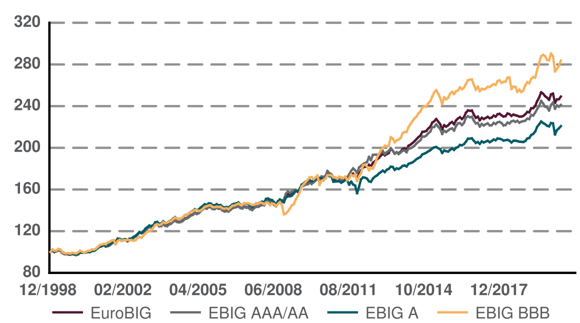
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



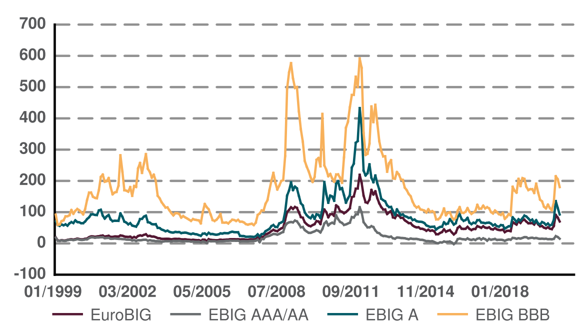


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated,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



OPTION ADJUSTED SPREAD



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TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
FRANCE REPUBLIC OF	46	1,440.53	1,760.19	14.48	2.04	9.66	-0.21	9.39	14
ITALY, REPUBLIC OF (GOVERNMENT)	74	1,371.55	1,583.48	13.03	3.09	8.58	0.95	7.34	137
GERMANY (GOVERNMENT OF)	53	1,078.50	1,313.71	10.81	1.58	8.20	-0.52	8.39	-13
SPAIN, KINGDOM OF (GOVERNMENT)	44	865.38	1,049.45	8.64	2.59	9.17	0.25	8.33	63
BELGIUM, KINGDOM OF (GOVERNMENT)	30	352.66	440.91	3.63	2.44	11.00	-0.11	10.38	19
NETHERLAND GOVERNMENT	21	283.21	347.20	2.86	1.91	8.59	-0.39	8.69	-1
AUSTRIA REPUBLIC OF	26	218.32	269.14	2.21	2.06	11.49	-0.25	11.30	7
EUROPEAN INVESTMENT BANK	58	206.55	236.77	1.95	1.51	7.56	-0.40	7.50	4
KFW	47	187.50	196.85	1.62	0.57	5.04	-0.45	5.07	11
EUROPEAN FINANCIAL STABILITY FAC	39	157.73	182.71	1.50	1.22	10.58	-0.24	10.51	7

* In EUR billions

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, including zero-coupon and fixed-to-float bonds
Currency:	EUR
Minimum Maturity:	At least one year
Minimum Size Outstanding:	EMU Sovereigns: EUR 2.5 billion or the equivalent for the non-redenominated bonds Other: EUR 500 million or the equivalent for non-redenominated bonds
Minimum Quality:	BBB- by S&P or Baa3 by Moody’s
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
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, 1998

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
  - EuroBIG – SBEB <INDEX>
- Reuters
  - EuroBIG – .SBEB