



# FTSE Middle East and North Africa Broad Bond Index Excluding Israel (MENABBI Ex. Israel)

Broad | US Dollar

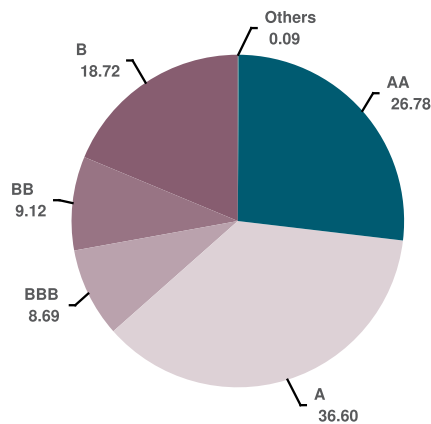
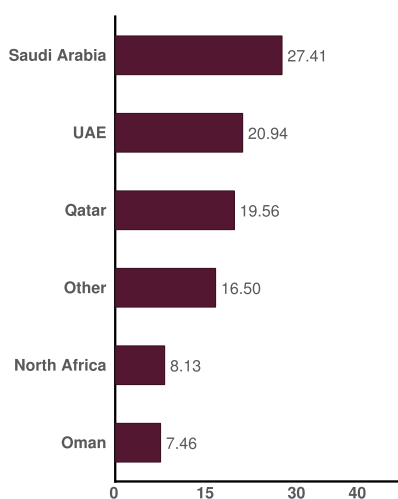
The FTSE Middle East and North Africa Broad Bond Index Excluding Israel (MENABBI Ex. Israel) measures the performance of both investment-grade and high-yield US Dollar-denominated debt issued by governments, agencies, and corporations domiciled in the Middle East and North Africa, excluding issuers domiciled in Israel.

## INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>MENABBI Ex. Israel</b>	<b>224</b>	<b>306.40</b>	<b>319.27</b>	<b>100.00</b>	<b>4.76</b>	<b>10.33</b>	<b>4.34</b>	<b>7.00</b>	<b>237</b>
Investment Grade	138	215.03	230.10	72.07	4.13	10.81	3.31	7.60	132
High Yield	86	91.37	89.18	27.93	6.24	9.18	6.98	5.44	507
1-3 Years	51	59.36	60.46	18.94	4.02	2.22	3.49	2.08	172
3-5 Years	63	62.94	64.42	20.18	4.51	4.07	4.19	3.57	243
5-7 Years	30	34.82	35.61	11.15	4.89	6.18	4.60	5.23	276
7-10 Years	36	68.34	70.45	22.07	4.62	8.57	4.32	7.00	238
10+ Years	44	80.94	88.32	27.66	5.57	24.41	4.94	13.57	260
Government	105	217.98	225.84	70.73	4.78	11.78	4.51	7.73	250
Corporate	119	88.42	93.44	29.27	4.71	6.74	3.93	5.23	204

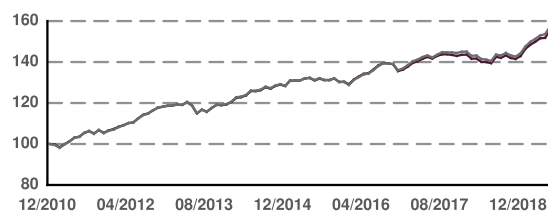
\*In USD billions

## GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)

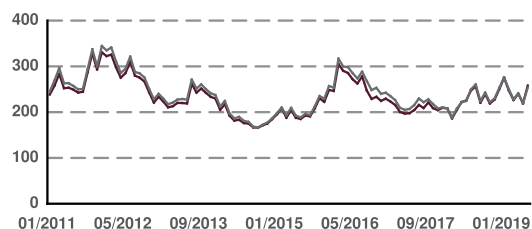


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated,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



## OPTION ADJUSTED SPREAD\*



\*OAS to the US Government Curve

**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)
SAUDI ARABIA, KINGDOM OF	19	71.50	74.75	23.41	3.85	13.69	3.44	9.12	139
QATAR, STATE OF (GOVERNMENT)	16	42.55	48.12	15.07	4.55	14.04	3.26	9.32	117
OMAN, SULTANATE OF (GOVERNMENT)	13	21.00	20.08	6.29	5.31	10.90	6.15	6.16	421
ARAB REPUBLIC OF EGYPT	11	17.00	18.03	5.65	7.17	13.72	6.56	6.84	456
ABU DHABI, EMIRATE OF	5	15.00	15.63	4.90	3.03	9.97	2.69	7.53	72
LEBANESE REPUBLIC	20	18.61	15.39	4.82	6.77	7.28	11.11	4.79	924
BAHRAIN, KINGDOM OF (GOVERNMENT)	11	12.95	13.79	4.32	6.40	9.26	5.32	5.76	341
MUBADALA DEVELOPMENT CO PJSC	10	8.58	9.42	2.95	4.80	5.55	2.89	4.70	101
ABU DHABI NATIONAL ENERGY CO	10	8.39	9.25	2.90	4.74	8.00	3.43	6.37	152
KUWAIT, STATE OF (GOVERNMENT)	2	8.00	8.40	2.63	3.17	5.53	2.44	4.97	61

\*In USD billions.

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Coupon:	Fixed-rate (excludes zero-coupons)
Currency:	USD
Minimum Maturity:	At least one year
Minimum Size Outstanding:	USD 250 million
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
Minimum Quality:	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 one-month Eurodeposit rate, calculated from the actual scheduled payment date of the cash flow through end of the 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, 2010

**VENDOR CODES**

- Bloomberg  
- MENABBI Ex. Israel – SBMNXL <INDEX>

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