



FTSE US Mortgage Index (MTG)

Mortgage | US Dollar

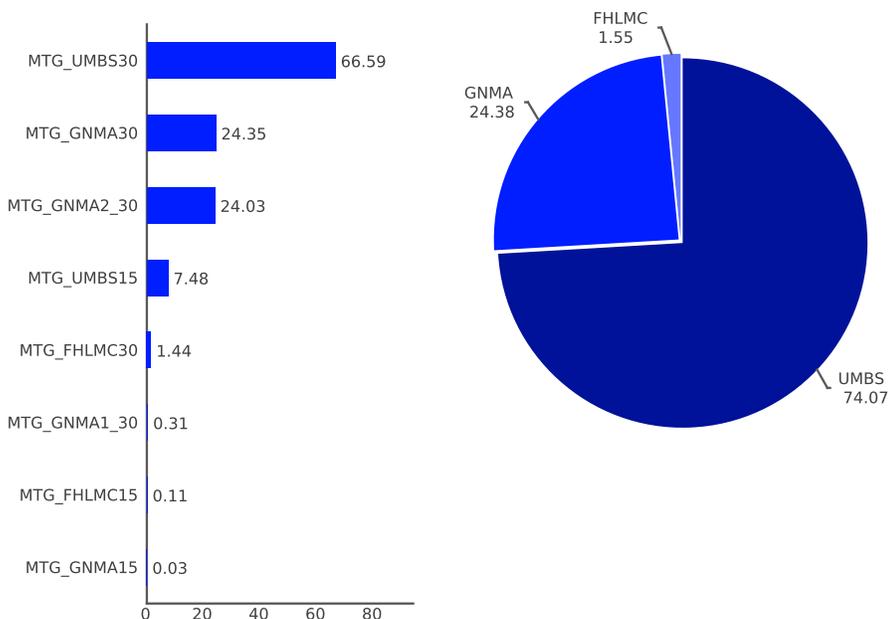
The FTSE US Mortgage Index comprises 30- and 15-year TBA deliverable pass-through mortgage-backed securities (MBS) guaranteed by Freddie Mac (FHLMC), Fannie Mae (FNMA), and Ginnie Mae (GNMA). It is rebalanced each month to reflect new issuance and principal pay-downs. The index is represented by cohorts which are constructed by aggregating all mortgage pools by coupon, agency, programs, and origination years.

INDEX PROFILE

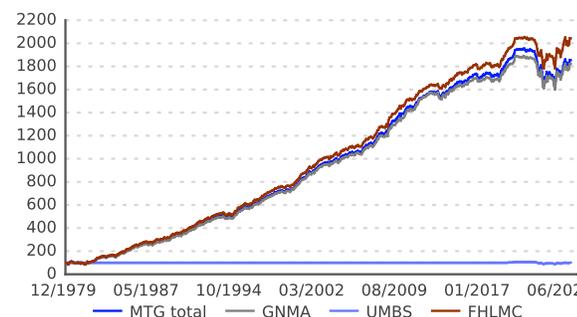
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
MTG	272	7,853.45	7,081.66	100.00	3.40	7.47	5.07	5.69	38
MTG_30	220	7,267.52	6,541.68	92.37	3.49	7.76	5.12	5.85	38
MTG_15	52	585.93	539.98	7.63	2.25	3.90	4.54	3.72	36
MTG_GNMA	90	1,877.74	1,726.51	24.38	3.69	7.35	5.08	5.38	35
MTG_GNMA1	9	23.07	22.09	0.31	3.92	5.96	4.83	4.74	58
MTG_GNMA2	81	1,854.67	1,704.41	24.07	3.69	7.36	5.08	5.38	35
MTG_UMBS	147	5,858.66	5,245.38	74.07	3.30	7.53	5.08	5.80	39
MTG_FHLMC	35	117.04	109.78	1.55	3.60	6.47	4.91	5.07	51

* In USD billions

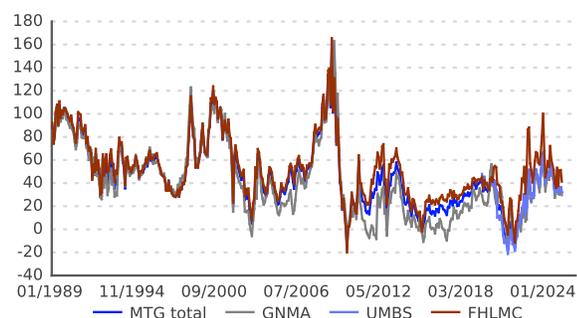
ORIGINATION TERMS AND ISSUER COMPOSITION (Market Weight %)



HISTORICAL INDEX LEVEL (Unhedged)



OPTION ADJUSTED SPREAD*



* OAS to the US Government Curve

TOP 10 ISSUES (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
30-YR UMBS-2021 PROD	6	1,515.27	1,236.71	17.46	2.20	8.84	5.08	7.74	36
30-YR UMBS-2020 PROD	7	988.79	814.30	11.50	2.26	8.48	5.11	7.40	42
30-YR UMBS-2022 PROD	10	832.25	760.08	10.73	3.72	8.46	5.11	6.04	32
30-YR UMBS-2024 PROD	8	585.04	593.18	8.38	5.71	6.64	5.39	3.64	40
30-YR UMBS-2023 PROD	9	481.04	487.61	6.89	5.70	6.23	5.34	3.51	42
30-YR GNMA II-2021 PROD	6	457.07	384.41	5.43	2.32	8.18	4.98	7.12	31
30-YR GNMA II-2022 PROD	10	312.43	289.69	4.09	3.80	7.75	5.07	5.49	30
30-YR GNMA II-2024 PROD	8	282.61	282.92	4.00	5.44	6.53	5.35	3.52	36
15-YR UMBS-2021 PROD	4	239.77	215.42	3.04	1.79	4.30	4.54	4.25	33
30-YR GNMA II-2023 PROD	7	200.84	202.08	2.85	5.53	6.09	5.36	3.39	44

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	USD
Minimum Maturity:	At least one year
Minimum Issue Size:	Entry: USD 1 billion minimum amount outstanding per origination year generic when the coupon has a minimum amount outstanding of USD 5 billion. Exit: An origination year generic will exit when its amount outstanding falls below USD 1 billion. If the amount outstanding for the coupon falls below USD 2.5 billion, all corresponding origination year generics will be removed from the index.
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Reinvestment of Cash Flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service
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, 1979

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>	Reuters
MTG	SBMT <INDEX> MTG .FTMTGLCLT

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