

FTSE World Broad Investment-Grade Choice Bond Index

Multi-Sector | Multi-Currency

The FTSE World Broad Investment-Grade Choice Bond Index (WorldBIG Choice) provides a broad-based measure of the global fixed income markets with a rules-based methodology for defining how the products and conduct of a company impact society and the environment. The index covers a broad array of sectors and sub-indices are available in any combination of currency, maturity, and rating.

The WorldBIG Choice measures the performance of the FTSE World Broad Investment-Grade Bond Index (WorldBIG) after excluding issuers involved in Vice Products (Adult Entertainment, Alcohol, Cannabis, Gambling, Tobacco), Non-Renewable Energy (Nuclear Power, Fossil Fuels), and Weapons (Controversial Weapons, Conventional Weapons, Small Arms). Issuers are also excluded based on Controversial Conduct.

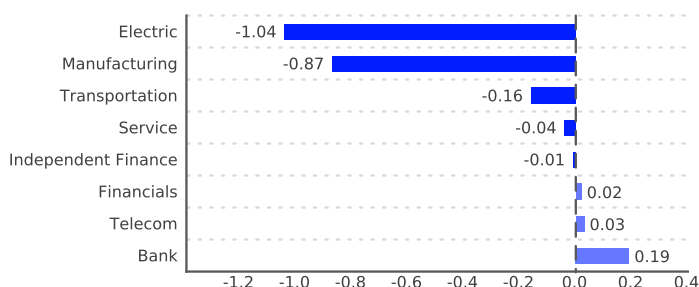
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
WorldBIG Choice	13,561	54,123.30	50,642.95	100.00	2.86	8.88	3.77	6.47	27
AAA	2,047	5,933.71	5,603.42	11.06	2.05	7.63	2.96	6.11	2
AA	2,401	29,538.45	27,032.17	53.38	2.95	8.86	4.20	6.26	16
A	4,303	11,986.79	11,609.10	22.92	2.47	9.58	2.76	7.44	27
BBB	4,810	6,664.35	6,398.26	12.63	3.87	8.86	4.48	5.94	96
1-3 Years	3,649	12,092.21	12,026.65	23.75	2.55	1.96	3.27	1.87	16
3-5 Years	3,079	10,226.11	10,116.01	19.98	2.96	4.01	3.47	3.67	25
5-7 Years	2,050	7,376.74	7,022.61	13.87	2.76	6.02	3.77	5.25	32
7-10 Years	2,019	11,924.84	11,139.87	22.00	3.17	8.45	4.27	7.00	34
10+ Years	2,764	12,503.40	10,337.81	20.41	2.83	21.67	4.10	14.83	30
Government	3,846	37,201.98	34,900.63	68.92	2.58	9.37	3.37	6.86	10
Domestic Sovereign	1,323	32,574.83	30,590.34	60.40	2.58	9.49	3.32	6.97	5
Foreign Sovereign	557	882.88	813.70	1.61	4.19	12.74	5.17	7.41	137
Government Related	1,966	3,744.27	3,496.58	6.90	2.24	7.48	3.33	5.80	23
Collateralized	1,382	8,864.10	8,053.68	15.90	3.22	7.14	4.80	5.50	37
Corporate	8,333	8,057.22	7,688.64	15.18	3.73	8.57	4.52	5.71	92
Finance	3,799	3,902.64	3,821.31	7.55	3.86	6.44	4.47	4.74	96
Industrial	3,868	3,508.67	3,274.41	6.47	3.60	10.30	4.57	6.53	87
Utility	666	645.91	592.92	1.17	3.62	11.97	4.61	7.47	94
WorldBIG	16,871	56,969.40	53,336.25	100.00	2.91	8.98	3.82	6.49	31

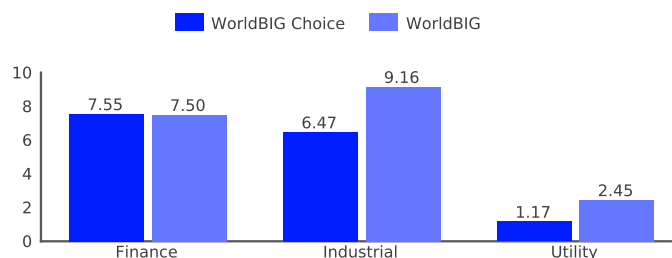
* In USD billions

COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

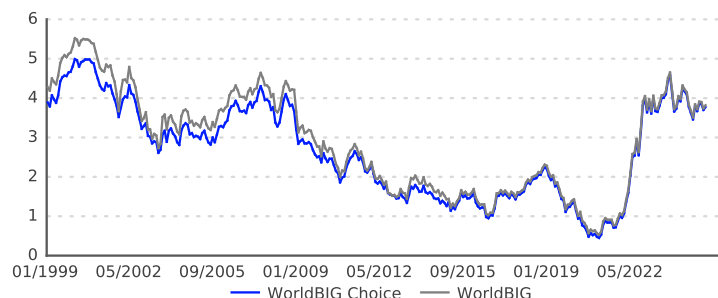
Top Underweights and Overweights (WorldBIG Choice) - (WorldBIG)



Corporate - Industry (Market Weight in %)



HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (in USD)



ANNUALIZED RETURNS (in %)

	WorldBIG Choice								WorldBIG							
	USD		EUR		GBP		JPY		USD		EUR		GBP		JPY	
	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd
YTD*	2.80	1.29	-1.46	0.91	-0.26	1.34	-2.19	0.22	2.80	1.30	-1.45	0.93	-0.26	1.35	-2.19	0.23
1 Year	3.11	4.20	3.09	2.46	0.91	3.95	1.88	-1.34	3.20	4.25	3.18	2.51	1.00	4.00	1.97	-1.30
3 Years	-1.60	0.59	-0.63	-1.54	-0.95	-0.17	5.48	-4.53	-1.49	0.64	-0.51	-1.49	-0.83	-0.12	5.61	-4.49
5 Years	-1.83	-0.40	-1.52	-2.03	-2.61	-0.95	4.78	-3.71	-1.61	-0.23	-1.30	-1.87	-2.40	-0.79	5.01	-3.55
Since WorldBIG Choice Inception	2.88	3.76	3.20	2.84	3.88	3.99	3.99	1.20	3.01	3.85	3.34	2.93	4.01	4.08	4.13	1.28

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Universe:	FTSE World Broad Investment-Grade Bond Index
Coupon:	Fixed-rate, including zero-coupon and fixed-to-float bonds
Currency:	AUD, CAD, CNY*, DKK, EUR, GBP, ILS, JPY, MXN, MYR, NOK, NZD, PLN, SEK, SGD, USD
Minimum Maturity:	At least one year Fixed-to-floating rate bonds are removed one year prior to the fixed-to-floating rate start date.
Minimum Issue Size:	Varies by market
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Exclusionary Screening:	Vice Products (Adult Entertainment, Alcohol, Cannabis, Gambling, Tobacco), Non-Renewable Energy (Fossil Fuels, Nuclear Power), Weapons (Controversial Weapons, Conventional Weapons, Small Arms), and Controversial Conduct
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 for the WGBI portion of the index except for: <ul style="list-style-type: none"> UK Government Bonds (Tradeweb FTSE UK Gilt Benchmark Closing Prices) EMU Government Bonds (Tradeweb FTSE Euro Government Benchmark Closing Prices) US Government Bonds (Tradeweb FTSE US Treasury Benchmark Closing Prices) 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) LSEG Pricing Service for the non-WGBI portion of the index
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

* China inclusion commenced with the November 2021 profiles and will be phased in over a 36-month period.

** Price Adjustments for Mortgages: Carry-adjusted to reflect the difference between index settlement dates and standard PSA settlement dates.

VENDOR CODES

SBWCU	FTSE World Broad Investment-Grade Choice Bond Index, in USD terms
SBWCUC	FTSE World Broad Investment-Grade Choice Bond Index, currency-hedged in USD terms
SBWCE	FTSE World Broad Investment-Grade Choice Bond Index, in EUR terms
SBWCEC	FTSE World Broad Investment-Grade Choice Bond Index, currency-hedged in EUR terms

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