

# 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.

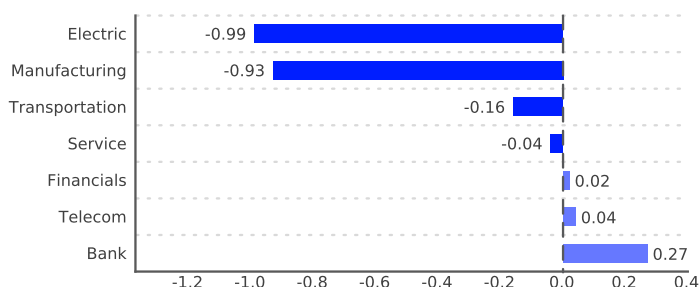
## INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>WorldBIG Choice</b>	<b>13,348</b>	<b>53,137.75</b>	<b>50,621.08</b>	<b>100.00</b>	<b>2.74</b>	<b>8.84</b>	<b>3.46</b>	<b>6.59</b>	<b>29</b>
AAA	1,990	5,977.86	5,735.57	11.33	1.93	7.64	2.72	6.27	4
AA	2,377	28,727.17	26,765.46	52.87	2.80	8.76	3.83	6.30	16
A	4,258	11,769.01	11,616.48	22.95	2.43	9.66	2.54	7.70	30
BBB	4,723	6,663.71	6,503.58	12.85	3.75	8.80	4.22	6.08	101
1-3 Years	3,582	12,161.50	12,093.44	23.89	2.52	1.96	3.21	1.85	21
3-5 Years	3,015	10,401.47	10,333.35	20.41	2.87	4.00	3.27	3.63	29
5-7 Years	2,024	7,019.70	6,796.45	13.43	2.68	6.03	3.37	5.27	33
7-10 Years	1,997	11,344.81	10,725.12	21.19	2.86	8.36	3.79	6.92	32
10+ Years	2,730	12,210.26	10,672.73	21.08	2.77	21.85	3.63	15.32	31
Government	3,695	36,168.50	34,545.99	68.24	2.46	9.42	3.07	7.12	12
Domestic Sovereign	1,284	31,673.64	30,295.30	59.85	2.47	9.54	3.02	7.23	7
Foreign Sovereign	515	814.20	771.47	1.52	4.02	13.23	4.72	7.91	128
Government Related	1,896	3,680.66	3,479.22	6.87	2.05	7.59	3.06	6.03	29
Collateralized	1,403	8,861.08	8,206.91	16.21	3.10	6.70	4.36	5.02	35
Corporate	8,250	8,108.16	7,868.18	15.54	3.58	8.55	4.22	5.88	95
Finance	3,760	3,919.31	3,881.52	7.67	3.69	6.39	4.19	4.83	100
Industrial	3,840	3,538.28	3,373.17	6.66	3.48	10.31	4.24	6.76	89
Utility	650	650.57	613.49	1.21	3.54	11.98	4.29	7.69	98
<b>WorldBIG</b>	<b>16,554</b>	<b>55,925.12</b>	<b>53,318.63</b>	<b>100.00</b>	<b>2.79</b>	<b>8.93</b>	<b>3.51</b>	<b>6.61</b>	<b>33</b>

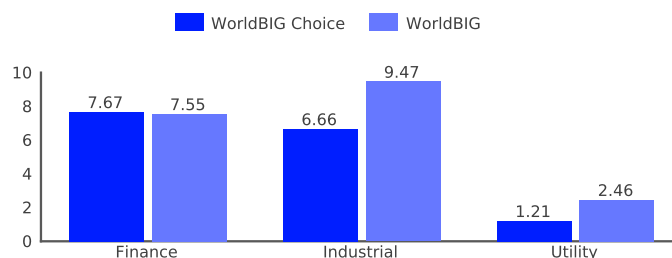
\* In USD billions

## COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

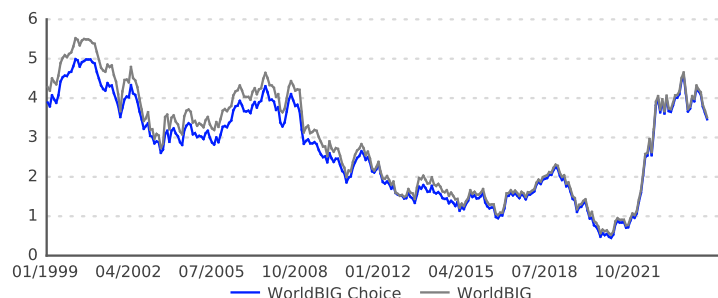
### Top Underweights and Overweights (WorldBIG Choice) - (WorldBIG)



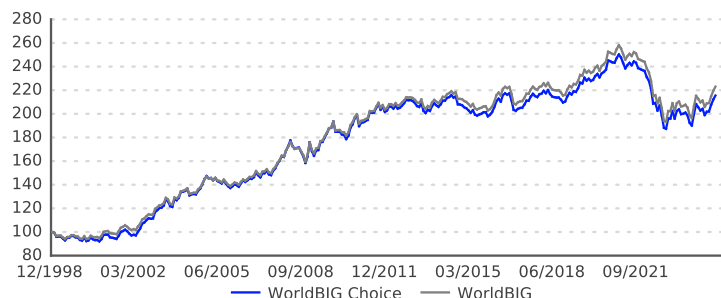
### Corporate - Industry (Market Weight in %)



## 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*	3.54	3.97	2.49	2.68	-1.59	3.69	5.06	-0.55	3.64	4.03	2.58	2.74	-1.50	3.75	5.16	-0.49
1 Year	12.04	10.55	6.29	8.62	1.95	10.01	7.39	3.99	12.22	10.73	6.46	8.79	2.12	10.18	7.57	4.15
3 Years	-3.35	-1.18	-2.12	-3.17	-3.18	-1.94	5.00	-5.54	-3.27	-1.17	-2.04	-3.16	-3.10	-1.94	5.08	-5.53
5 Years	-1.13	-0.03	-1.60	-1.74	-2.80	-0.69	4.57	-3.09	-1.02	0.04	-1.49	-1.68	-2.69	-0.63	4.68	-3.03
Since WorldBIG Choice Inception	3.03	3.84	3.23	2.94	3.89	4.08	3.98	1.33	3.16	3.93	3.37	3.02	4.03	4.17	4.12	1.41

\* 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**:	Pricing for the WGBI portion of the index: LSEG Pricing Service except for: <ul style="list-style-type: none"> <li>- Israel (provided by Tel Aviv Stock Exchange)</li> <li>- Mexico (provided by Proveedor Integral de Precios S.A. de C.V.)</li> <li>- Poland (provided by BondSpot)</li> <li>- Singapore (provided by the Monetary Authority of Singapore)</li> </ul> For the non-WGBI portion of the index: 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, 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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