



FTSE World Government Bond Index (WGBI)

Sovereign | Multi-Currency

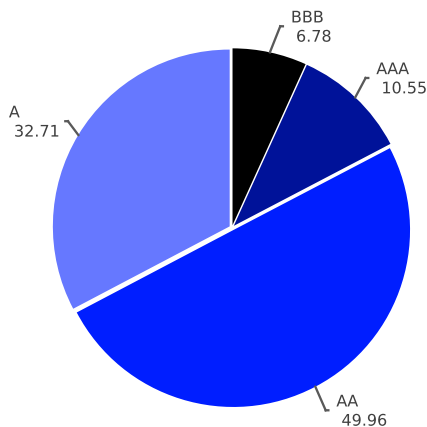
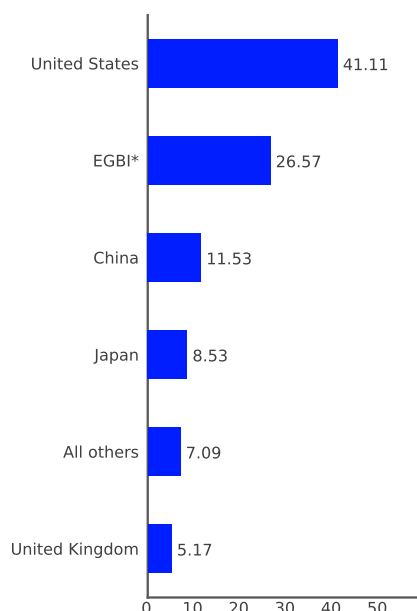
The FTSE World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. The WGBI is a widely used benchmark that currently includes sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 30 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indices are available in any combination of currency, maturity, or rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
WGBI	1,427	37,410.17	34,842.60	100.00	2.74	9.28	3.54	6.63	3
1-3 Years	323	9,819.58	9,798.19	28.12	2.61	1.94	3.14	1.86	-0
3-5 Years	237	7,035.11	6,941.30	19.92	2.72	3.99	3.27	3.72	2
5-7 Years	166	4,660.45	4,492.93	12.89	2.59	5.94	3.43	5.42	4
7-10 Years	179	5,158.60	5,076.13	14.57	3.15	8.50	3.51	7.37	6
10+ Years	522	10,736.43	8,534.05	24.49	2.74	21.29	4.29	14.68	6
North America	335	15,975.94	15,014.54	43.09	3.27	8.37	4.16	5.79	0
Latin America	17	296.56	285.79	0.82	8.08	9.64	8.79	5.16	-1
Asia Pacific	527	8,417.40	7,934.76	22.77	1.92	9.72	2.17	7.56	-2
EMEA	548	12,720.26	11,607.51	33.31	2.49	10.12	3.54	7.12	12

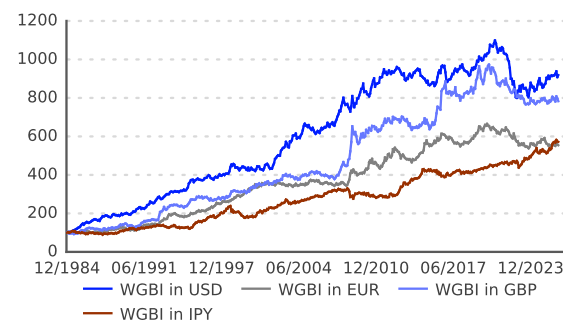
* In USD billions

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)



	Return*	Standard Deviation*
WGBI in USD	5.51	6.96
WGBI in EUR	4.23	6.79
WGBI in JPY	4.31	7.48
WGBI in GBP	5.10	8.54

* Annualized Since Base Date (in %)

* The FTSE EMU Government Bond Index (EGBI) consists of EMU-participating countries that meet the WGBI criteria for market inclusion: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	0.07	-0.03	0.19	-0.64	0.04	-1.08	-0.95	-0.03
1 Year	1.54	1.62	-1.61	-0.53	11.55	-2.12	-0.19	1.50
3 Years	1.90	2.92	-0.14	0.96	6.78	-2.16	-0.72	2.61
5 Years	-2.61	-0.14	-2.10	-2.00	4.67	-4.07	-2.24	-0.62

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	AUD, CAD, CNY*, DKK, EUR, GBP, ILS, JPY, KRW**, MXN, MYR, NOK, NZD, PLN, SEK, SGD, USD
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 50 billion, EUR 40 billion, JPY 5 trillion. Exit: Below USD 25 billion, EUR 20 billion, JPY 2.5 trillion.
Minimum Issue Size:	Varies by market
Minimum Quality:	Entry: A- by S&P and A3 by Moody's. Exit: Below BBB- by S&P and Baa3 by Moody's
Market Accessibility Level:	Minimum level of 2. For further details on calibration of Market Accessibility Levels, please see Fixed Income Country Classification LSEG
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 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) - South Korea (provided by Korea Asset Pricing)
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, 1984

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

** South Korea inclusion commenced with the April 2026 profile and will be phased in over an 8-month period.

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>		Reuters	
WGBI in USD	SBWGU <INDEX>	WGBI in USD	0#.SBWGMUS
WGBI in EUR	SBWGEU <INDEX>	WGBI in EUR	0#.SBWGMUE
WGBI in JPY	SBWGYU <INDEX>	WGBI in JPY	0#.SBWGMJU
WGBI in GBP	SBWGUUK <INDEX>	WGBI in GBP	0#.SBWGMKU

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