

FTSE Canada Universe Bond Index - Index Turnover Report - October 2020

2020/11/03

Index Changes and Turnover - 2020/09/30 to 2020/10/31

This report outlines the duration changes, term weight shifts, and the index turnover for the FTSE Canada Universe Bond Index and its sectors. The contributing factors include new issues, reissues, strips, roll-outs, and Bank of Canada's Secondary Market Purchase Program, which includes purchases of Government of Canada bonds and Canada Mortgage Bonds.

Note: This report runs on a monthly basis, with data as at month-end. The FTSE Canada Universe Bond Index rebalances daily.

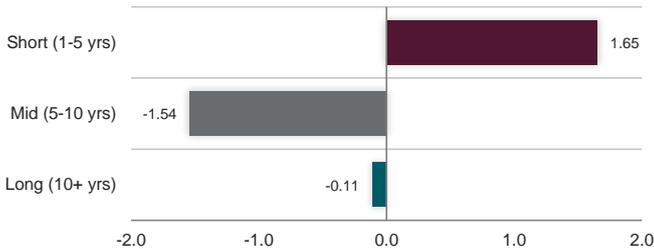
FTSE Canada Universe Bond Index - Index Shifts

	Universe	All Government	Federal Non-Agency	Federal Agency	Provincial	All Corporate
Par Value as of Sep-30 (\$MM)	1,705,248	1,237,806	377,545	198,791	611,549	467,442
New Issuance (Joiners)	40,571	34,621	32,621	-	2,000	5,950
Roll-outs (Leavers)	(6,370)	(970)	-	-	(970)	(5,400)
Amt Outstanding Change*	17,110	16,955	12,651	-	3,328	155
Bank of Canada Secondary Market Purchase	(20,153)	(20,153)	(20,153)	-	-	-
Par Value as of Oct-31 (\$MM)	1,736,406	1,268,259	402,664	198,791	615,907	468,147
Net Turnover**	1.83%	2.46%	6.65%	0.00%	0.71%	0.15%
Gross Turnover**	4.94%	5.87%	17.33%	0.00%	1.03%	2.46%
Duration as of Sep-30	8.40	8.93	7.49	4.68	11.04	6.94
Duration as of Oct-31	8.25	8.75	7.39	4.58	10.84	6.85
Modified Duration Change	(0.14)	(0.17)	(0.11)	(0.10)	(0.19)	(0.08)

* Amt Outstanding Change includes reissues / amortization / reconstitution / switch operations / partial redemptions.

** The monthly turnover percentage is calculated as the sum of the par value of bonds entering the index and exiting the index (based on their par value at the beginning of the period) and divided by the total par value at the beginning of the period. It is presented on both a net basis, where the impact of bonds exiting the index offsets the impact of bonds entering the index, and on a gross basis, where index entries and exits are summed on an absolute basis.

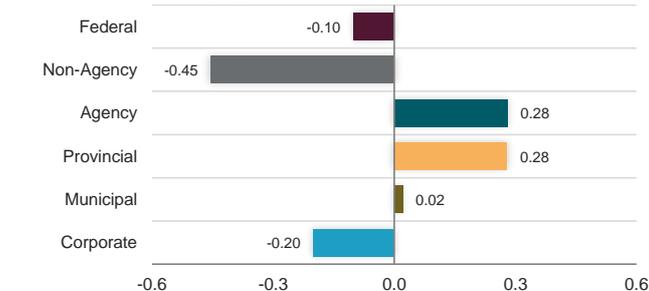
Term Weights Shift (Sep-30 to Oct-31)



Market Value Term Weights (Sep-30 to Oct-31)

	Before	After	Change
Short (1-5 yrs)	40.38	42.03	1.65
Mid (5-10 yrs)	25.29	23.75	(1.54)
Long (10+ yrs)	34.33	34.22	(0.11)
Total	100.00	100.00	

Sector Weights Shift (Sep-30 to Oct-31)



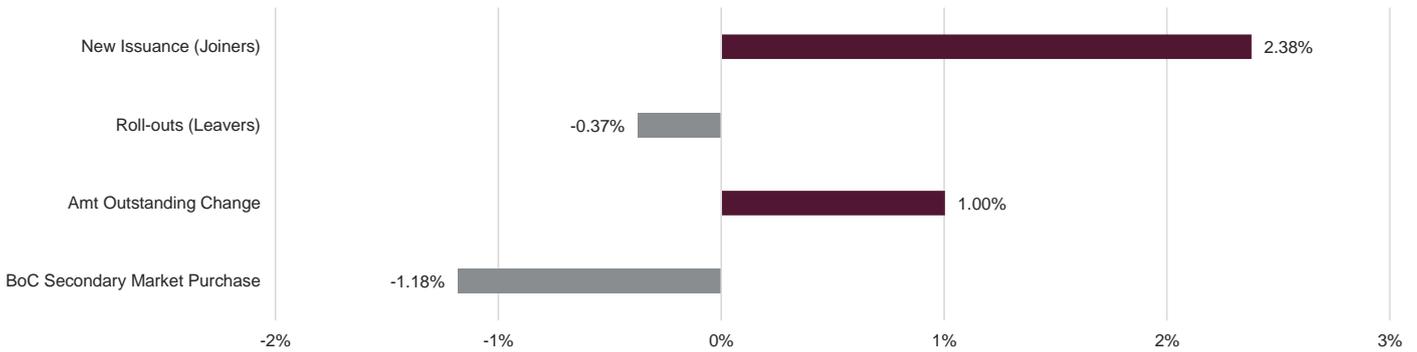
Market Value Sector Weights (Sep-30 to Oct-31)

	Before	After	Change
Federal	33.53	33.43	(0.10)
Non-Agency	22.17	21.72	(0.45)
Agency	10.67	10.95	0.28
Provincial	37.49	37.77	0.28
Municipal	2.12	2.14	0.02
Corporate	26.87	26.67	(0.20)

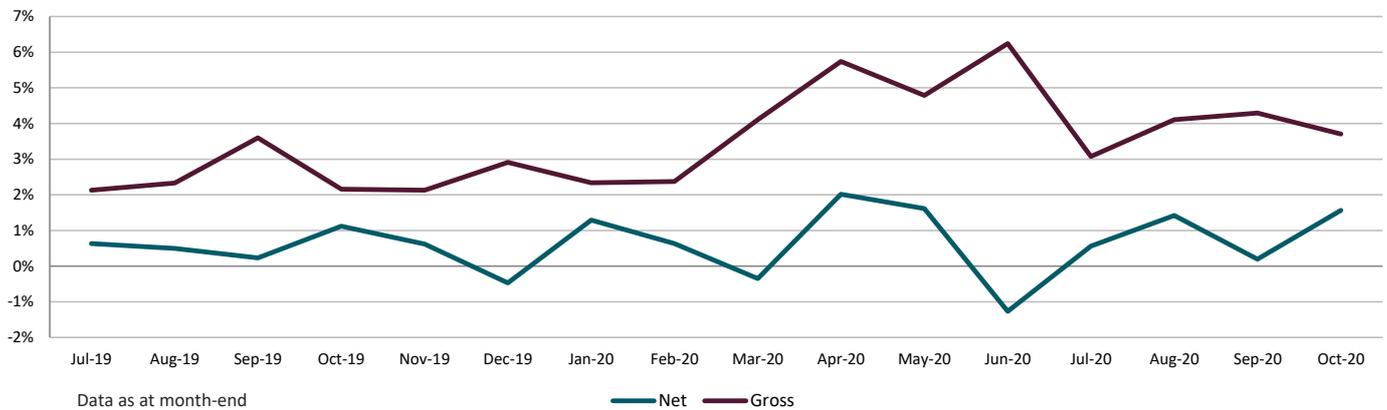
FTSE Canada Universe Bond Index - Index Turnover Report - October 2020

2020/11/03

FTSE Canada Universe Bond Index - Index Turnover Details for the Month of October 2020

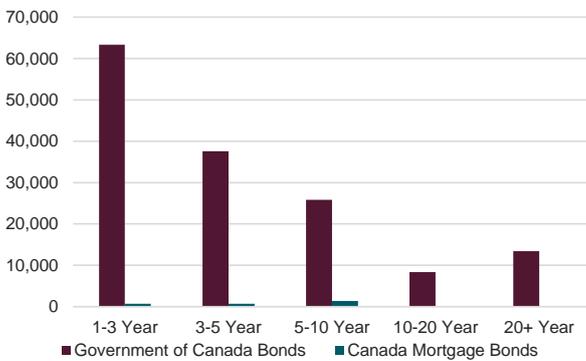


FTSE Canada Universe Bond Index - Historical Index Turnover



Note: The turnover exhibits a cyclical pattern around June and December, mainly due to roll-outs and coupon payments of Government of Canada bonds and Canada Mortgage Bonds. The historical figures are based on market-value.

Bank of Canada Secondary Market Purchases (up to Oct-31) Distribution by Term (\$MM)



Bank of Canada Secondary Market Purchases (up to Oct-31) Proportion of Index Amount Outstanding (\$MM)

Index	Index Par Prior	BoC Purchase	(%)
Federal	583,429	144,544	24.77%
All Government	1,184,859	144,544	12.20%
Universe	1,635,185	144,544	8.84%

BoC Purchase represents the amount purchased by the BoC under the Secondary Market program for in-index bonds. This figure does not reflect all amounts purchased by the BOC under this program.



FTSE Canada Universe Bond Index - Index Turnover Report - October 2020

2020/11/03

Contact FTSE Canada

(416) 572-7979

ftsebond@ftserussell.com

© 2020 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI") and (7) The Yield Book Inc ("YB"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTS Next Limited, Mergent, FTSE FI and YB. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "WorldBIG®", "USBIG®", "EuroBIG®", "AusBIG®", "The Yield Book®", and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI or YB. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of the FTSE Russell Indexes or the fitness or suitability of the FTSE Russell Indexes for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell Indexes is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained in this document or accessible through FTSE Russell Indexes, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

This publication may contain forward-looking assessments. These are based upon a number of assumptions concerning future conditions that ultimately may prove to be inaccurate. Such forward-looking assessments are subject to risks and uncertainties and may be affected by various factors that may cause actual results to differ materially. No member of the LSE Group nor their licensors assume any duty to and do not undertake to update forward-looking assessments.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a licence from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB and/or their respective licensors.