



FTSE Emerging Markets US Dollar Government Bond Index (EMUSDGBI)

Sovereign | US Dollar

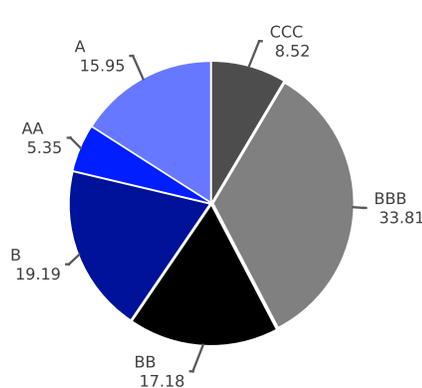
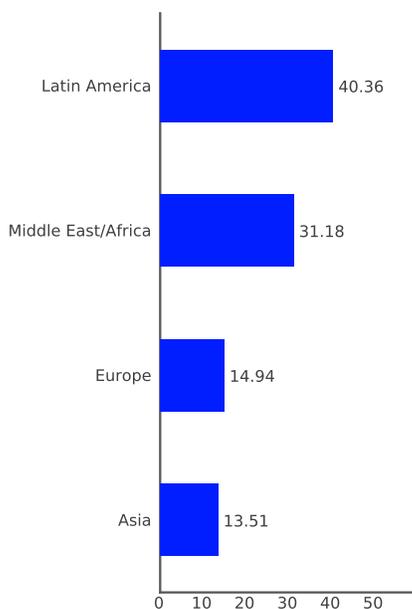
The FTSE Emerging Markets US Dollar Government Bond Index (EMUSDGBI) covers US dollar-denominated emerging market¹ sovereign debt issued in the global, Yankee, and Eurodollar markets. The index measures debt of more than 25 countries from Latin America, Europe, Africa, the Middle East, and Asia offering diversification benefits with respect to geography without exposure to local currency fluctuations. Sub-indices are available in any combination of country, maturity, and rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
EMUSDGBI	557	972.14	836.03	100.00	5.14	12.80	7.83	7.29
Investment-Grade	272	499.18	460.68	55.10	4.61	15.60	5.58	8.57
High-Yield	285	472.96	375.35	44.90	5.69	9.85	10.58	5.72
1-3 Years	81	113.68	107.28	12.83	4.87	2.09	8.38	1.90
3-5 Years	85	151.61	128.07	15.32	4.62	3.92	9.93	3.32
5-7 Years	69	107.40	101.41	12.13	5.44	6.02	6.66	4.93
7-10 Years	104	203.51	158.90	19.01	4.90	8.71	8.62	6.42
10+ Years	218	395.94	340.37	40.71	5.45	23.22	6.84	11.60
Latin America	208	426.47	337.46	40.36	4.54	13.86	8.53	7.72
Asia	104	122.44	112.96	13.51	4.72	12.11	6.73	7.76
Europe	74	138.92	124.91	14.94	6.24	10.17	8.07	6.35
Middle East/Africa	171	284.31	260.70	31.18	5.67	12.81	7.27	6.99

* 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*
EMUSDGBI in USD	7.97	11.22
EMUSDGBI Capped in USD	8.18	10.87

* Annualized Since Base Date (in %)

** The Emerging Markets US Dollar Government Capped Bond Index (EMUSDGBI Capped) imposes a USD 15 billion maximum par amount on each individual country in order to limit the effect of any one market on the index.

¹ Different market classification criteria are used within the country classification system for equity and fixed income markets. A country is classified to be "emerging" if it is defined by the International Monetary Fund (IMF) World Economic Outlook (<http://www.imf.org/external/ns/cs.aspx?id=28>) to be among "emerging and developing economies" or if it is defined by the World Bank (WB) (<http://data.worldbank.org/about/country-classifications/>) to be among "low-income economies" or "lower-middle-income economies" or "upper-middle-income economies."

ANNUALIZED RETURNS (in %)

	EMUSDGBI	EMUSDGBI Capped	WGBI*		EMGBI**	
	USD Unhedged	USD Unhedged	USD Unhedged	USD Hedged	USD Unhedged	USD Hedged
YTD***	1.95	2.05	-2.42	-0.30	-0.80	1.63
3 Years	-1.15	-1.76	-6.12	-2.32	-0.49	1.98
5 Years	0.72	0.52	-2.21	0.08	1.33	2.47
10 Years	2.80	2.93	-0.82	1.89	0.72	2.86

* The World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds from over 20 countries.

** The Emerging Markets Government Bond Index (EMGBI) comprises local currency government bonds from more than fifteen countries. The EMGBI rules and methodologies are consistent with those of the WGBI to enable performance comparisons across sovereign debt markets.

*** Not annualized.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	USD
Minimum Maturity:	At least one year
Minimum Issue Size:	USD 500 million
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
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:	Refinitiv
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, 1995

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>		Reuters	
EMUSDGBI in USD	SBGIMS <INDEX>	EMUSDGBI in USD	.SBGIMS
EMUSDGBI Capped in USD	SBCGMS <INDEX>	EMUSDGBI Capped in USD	.SBCGMS

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