FTSE World Broad Investment-Grade Bond Index (WorldBIG®)

Multi-Sector | Multi-Currency

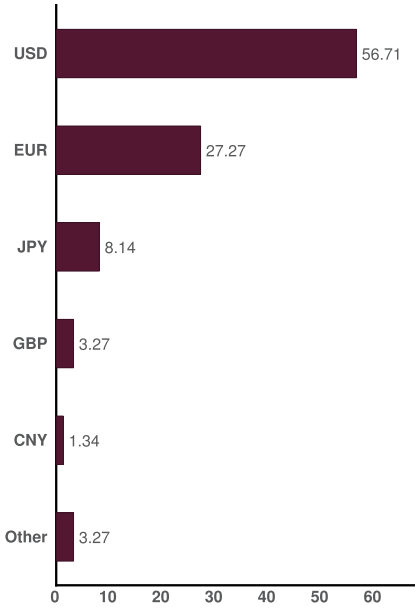
The FTSE World Broad Investment-Grade Bond Index (WorldBIG) is a multi-asset, multi-currency benchmark, which provides a broad-based measure of the global fixed income markets. The inclusion of government, government-sponsored/supranational, collateralized, and corporate debt makes the WorldBIG a comprehensive representation of the global, investment-grade universe. The index covers a broad array of asset classes and sub-indexes are available in any combination of currency, maturity, and rating.

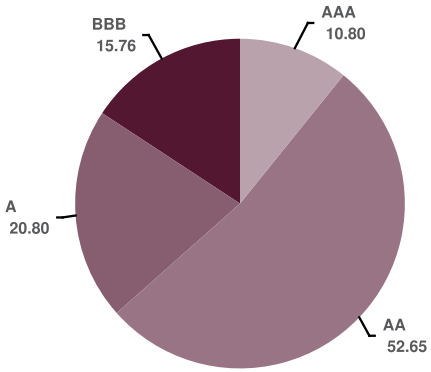
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
WorldBIG	**14,701**	**45,264.42**	**42,533.16**	**100.00**	**2.14**	**9.29**	**3.21**	**7.05**	**51**
Non-MBS WorldBIG	14,381	38,001.40	35,860.95	84.31	2.04	9.39	3.08	7.30	57
1-3 Years	3,443	9,444.12	9,268.14	21.79	1.73	1.96	2.99	1.89	39
3-5 Years	3,087	7,378.96	7,035.32	16.54	1.71	3.98	3.11	3.78	57
5-7 Years	2,039	5,175.76	4,910.24	11.54	2.02	5.94	3.09	5.50	61
7-10 Years	2,382	5,644.76	5,134.49	12.07	1.82	8.49	3.09	7.72	76
10+ Years	3,430	10,357.81	9,512.77	22.37	2.68	22.22	3.16	15.87	63
WorldBIG 1-10 Yrs incl. MBS	11,271	34,906.61	33,020.39	77.63	1.98	5.45	3.22	4.51	48
Domestic Sovereign	1,181	23,999.70	22,968.01	54.00	1.77	9.63	2.60	7.83	14
Foreign Sov./Sov. Gtd.	710	1,288.84	1,192.79	2.80	2.36	9.63	3.55	6.51	104
Govt. Spon./Regional Govt.	1,490	2,561.81	2,337.90	5.50	1.45	7.93	3.00	6.24	63
Collateralized	1,323	8,148.76	7,493.73	17.62	2.49	8.40	3.71	5.63	26
Corporate	9,997	9,265.32	8,540.72	20.08	2.96	9.50	4.42	6.50	162

* In USD billions

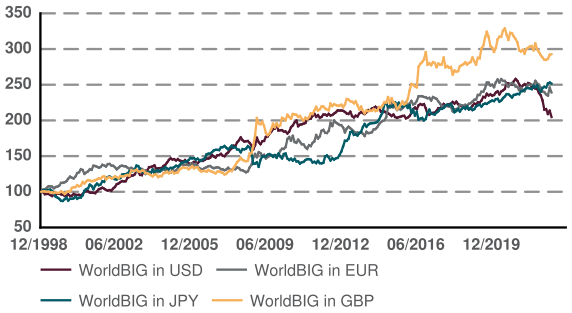
CURRENCY AND QUALITY COMPOSITION (Market Weight %)





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



	Return*	Standard Deviation*
WorldBIG in USD	3.07	5.66
WorldBIG in EUR	3.75	6.52
WorldBIG in JPY	3.98	7.31
WorldBIG in GBP	4.64	8.02

* Annualized Since Base Date (in %)

Source: FTSE Russell as of August 31, 2022. Past performance is no guarantee of future results.
Returns shown before the index launch date reflect hypothetical historical performance.
Please see the end for important legal disclosures.

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-16.09	-10.47	-5.10	-11.64	1.01	-11.75	-2.33	-11.00
1 Year	-18.45	-11.42	-4.27	-12.85	2.90	-12.84	-3.55	-12.01
5 Years	-1.69	0.64	1.66	-1.31	2.95	-1.14	0.33	-0.34
10 Years	-0.32	1.95	1.95	0.63	5.54	0.66	2.83	1.45

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, including zero-coupon and fixed-to-float bonds
Currency:	AUD, CAD, CNY*, DKK, EUR, GBP, ILS, JPY, MXN, MYR, NOK, 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
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the local currency one-month Eurodeposit rate, calculated from the actual scheduled payment date of the cash flow through the end of the reporting period.
Pricing**:	Pricing for the WGBI portion of the index: Refinitiv pricing except for: • 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) For the non-WGBI portion of the index: 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, 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

- Bloomberg SBI <GO>; SBBI <GO>
  - WorldBIG in USD – SBWAU <INDEX>
  - WorldBIG in EUR – SBWEU <INDEX>
  - WorldBIG in JPY – SBWPU <INDEX>
  - WorldBIG in GBP – SBWKU <INDEX>
- Reuters
  - WorldBIG in USD – .SBWAU
  - WorldBIG in EUR – .SBWEU
  - WorldBIG in JPY – .SBWPU
  - WorldBIG in GBP – .SBWKU

© 2022 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"), (7) The Yield Book Inc. ("YB"), and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

The FTSE Fixed Income Indexes are calculated by or on behalf of FTSE Fixed Income LLC or its affiliate, agent or partner. FTSE International Limited is authorized and regulated by the Financial Conduct Authority as a benchmark administrator.
FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent® , "WorldBIG®", "USBIG®", "EuroBIG®", "AusBIG®", "The Yield Book®", Beyond Ratings®", 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 license, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI,YB, or BR.

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, analyzing, 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.

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 license from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR, and/or their respective licensors.