



FTSE Asian Government Bond Index (AGBI)

Sovereign | Multi-Currency

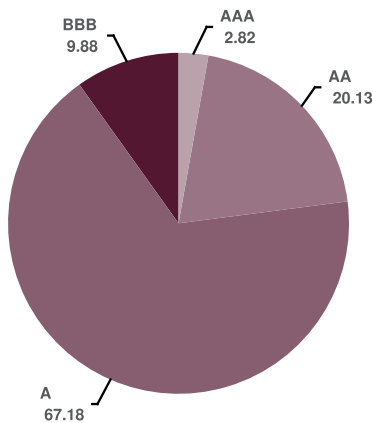
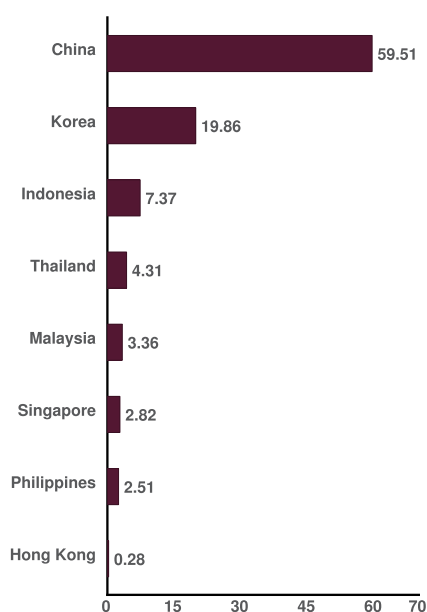
The FTSE Asian Government Bond Index (AGBI) measures the performance of local currency Asian government bonds and provides a broad benchmark for the Asian sovereign market. The AGBI rules and methodologies are consistent with those of the FTSE World Government Bond Index (WGBI) to enable performance comparisons across sovereign debt markets. 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
AGBI	280	3,084.20	3,120.59	100.00	3.21	8.64	2.99	6.55
Investment-Grade	280	3,084.20	3,120.59	100.00	3.21	8.64	2.99	6.55
1-3 Years	71	805.04	823.45	26.39	2.84	1.86	2.29	1.79
3-5 Years	47	644.01	657.63	21.07	3.00	3.93	2.74	3.68
5-7 Years	36	439.13	454.29	14.56	3.47	5.93	3.08	5.32
7-10 Years	42	526.55	534.85	17.14	3.35	8.50	3.27	7.35
10+ Years	84	669.47	650.38	20.84	3.58	23.19	3.82	15.69
China	55	1,797.64	1,856.96	59.51	3.06	7.03	2.63	5.60
Hong Kong	18	8.68	8.59	0.28	1.49	5.00	1.84	4.63
Indonesia	43	215.94	229.95	7.37	7.42	9.43	6.32	6.13
Korea	59	661.77	619.66	19.86	2.19	12.73	2.79	9.38
Malaysia	30	103.75	104.81	3.36	3.99	9.92	3.77	7.28
Philippines	30	77.85	78.27	2.51	4.94	7.32	5.09	5.61
Singapore	19	87.71	87.86	2.82	2.43	9.73	2.28	7.89
Thailand	26	130.87	134.49	4.31	2.61	8.02	1.91	6.67

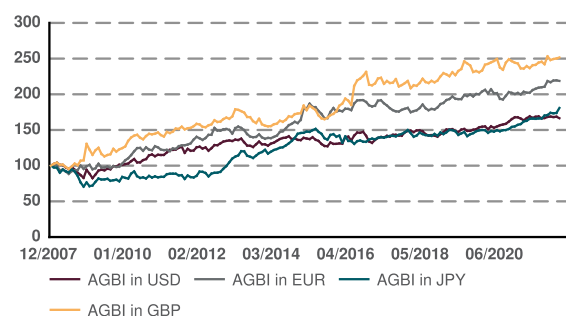
* In USD billions

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*
AGBI in USD	3.64	8.88
AGBI in EUR	5.65	8.70
AGBI in JPY	4.25	10.68
AGBI in GBP	6.69	11.14

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-1.37	-1.62	0.81	-1.87	3.96	-1.77	1.46	-1.64
1 Year	1.74	-0.12	7.46	-0.98	11.75	-0.59	6.61	-0.24
2 Years	4.94	-0.61	4.22	-1.47	11.28	-1.16	1.84	-0.82
3 Years	3.27	1.43	3.59	-0.05	6.50	0.19	2.92	0.83

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	CNY, HKD, IDR, KRW, MYR, PHP, SGD, THB
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 5 billion. Exit: Below USD 2.5 billion.
Minimum Size Outstanding:	China: CNY 35 billion (issued on or after 01 Jan 2020); CNY 100 billion (issued before 01 Jan 2020); Hong Kong: HKD 800 million; Indonesia: IDR 7.5 trillion; Korea: KRW 1 trillion; Malaysia: MYR 4 billion; Philippines: PHP 25 billion; Singapore: SGD 1.5 billion; Thailand: THB 25 billion.
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
Accessibility:	Minimum level of 1
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	At daily average of the one-month Eurodeposit rate, except for China, where savings deposit rate published by the People's Bank of China is used, and Philippines, where the Refinitiv one-month offshore implied deposit rate is used. Calculated from the actual scheduled payment date of the cash flow through the end of the reporting period.
Pricing:	Refinitiv pricing except for: <ul style="list-style-type: none"> • Korea (provided by KAP) • Thailand (provided by Thai Bond Market Association "ThaiBMA") • Singapore (provided by the Monetary Authority of Singapore)
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, 2007

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
- AGBI – SBAGBIU <INDEX>
- AGBI Korea – SBKRU <INDEX>
- AGBI Indonesia – SBIDU <INDEX>
- AGBI Philippines – SBPHU <INDEX>
- AGBI Malaysia – SBMYU <INDEX>
- AGBI Singapore – SBSGU <INDEX>
- AGBI Thailand – SBTHU <INDEX>
- Reuters
- AGBI – 0#.SBWGASGALL
- AGBI Korea – 0#.SBWGKRMAIN
- AGBI Indonesia – 0#.SBWGDMAIN
- AGBI Philippines – 0#.SBWGPMAIN
- AGBI Malaysia – 0#.SBWGMMAIN

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