



# FTSE World Government Bond Index (WGBI)

Sovereign | Multi-Currency

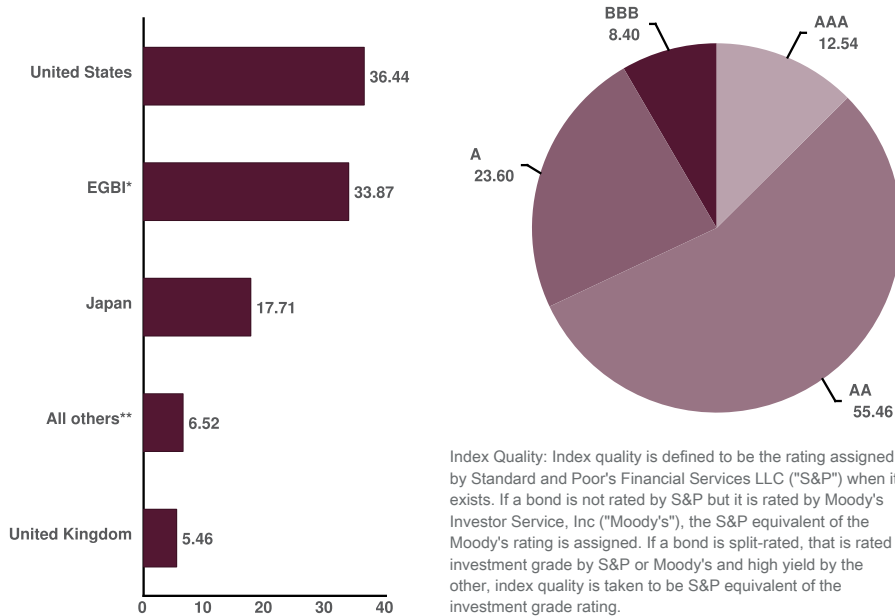
The FTSE World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. The WGBI is a widely used benchmark that currently includes sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 30 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indexes 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)
<b>WGBI</b>	<b>1,062</b>	<b>21,288.51</b>	<b>24,809.68</b>	<b>100.00</b>	<b>2.04</b>	<b>9.44</b>	<b>0.24</b>	<b>8.95</b>	<b>14</b>
1-3 Years	253	5,589.50	5,798.63	23.37	1.67	1.94	-0.03	1.91	7
3-5 Years	178	3,933.25	4,250.17	17.13	1.93	4.00	0.02	3.87	12
5-7 Years	131	2,630.86	2,919.96	11.77	1.88	5.96	0.10	5.68	13
7-10 Years	142	2,970.60	3,454.74	13.92	2.05	8.51	0.16	7.92	20
10+ Years	358	6,164.30	8,386.18	33.80	2.50	21.66	0.63	17.97	17
North America	281	8,366.36	9,424.91	37.99	2.04	7.67	0.41	7.25	0
Latin America	15	134.08	152.23	0.61	7.80	8.56	5.44	5.65	1
Asia Pacific	340	4,518.35	5,057.61	20.39	1.37	11.92	0.23	11.20	0
EMEA	426	8,269.72	10,174.94	41.01	2.30	9.90	0.02	9.47	33

\* In USD billions

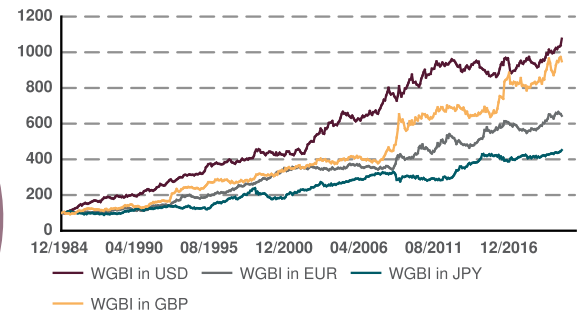
## GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



\* 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, and Spain

\*\* All others include the following countries: Australia, Canada, Denmark, Israel, Malaysia, Mexico, Norway, Poland, Singapore, and Sweden

## HISTORICAL INDEX LEVEL (Unhedged)



	Return*	Standard Deviation*
WGBI in USD	6.91	6.76
WGBI in EUR	5.37	6.93
WGBI in JPY	4.33	7.73
WGBI in GBP	6.53	8.86

\* Annualized Since Base Date (in %)

**ANNUALIZED RETURNS (in %)**

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	7.86	6.12	2.39	5.21	4.94	5.29	8.87	5.72
1 Year	8.91	6.98	2.55	4.88	6.06	4.92	1.60	5.96
3 Years	4.59	5.81	4.48	3.25	3.06	3.39	4.74	4.40
5 Years	4.34	4.57	2.93	2.49	1.09	2.56	8.02	3.58

\* Not annualized

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Currency:	AUD, CAD, DKK, EUR, GBP, ILS, JPY, MXN, MYR, NOK, 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
Accessibility:	Limited to bonds and markets that are fully accessible to foreign investors.
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:	Refinitiv pricing except for: <ul style="list-style-type: none"> <li>• Israel (provided by Tel Aviv Stock Exchange)</li> <li>• Mexico (provided by Proveedor Integral de Precios S.A. de C.V.)</li> <li>• Poland (provided by BondSpot)</li> <li>• Singapore (provided by the Monetary Authority of Singapore)</li> </ul>
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

**VENDOR CODES**

- Bloomberg SBI <GO>; SBBi <GO>
  - WGBI in USD – SBWGU <INDEX>
  - WGBI in EUR – SBWGEU <INDEX>
  - WGBI in JPY – SBWGYU <INDEX>
  - WGBI in GBP – SBWGUUKU <INDEX>
- Reuters
  - WGBI in USD – 0#.SBWGMUS
  - WGBI in EUR – 0#.SBWGMU
  - WGBI in JPY – 0#.SBWGMJU
  - WGBI in GBP – 0#.SBWGMKU

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