



FTSE/JSE All Bond Index (ALBI)

Sovereign, Corporate | South African Rand

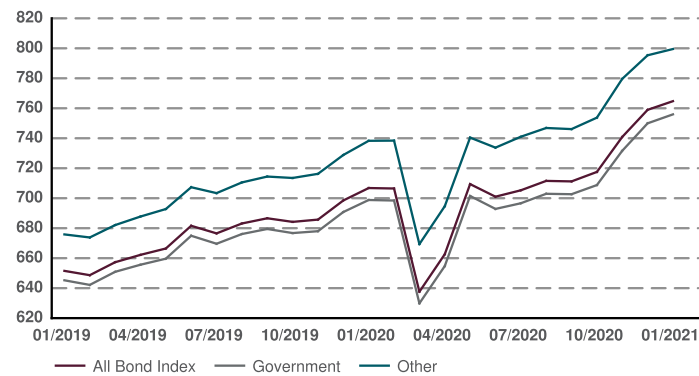
The FTSE/JSE All Bond Index (ALBI) comprises the top 20 "vanilla" bonds ranked dually by liquidity and market capitalization. The ALBI Index includes only conventional listed vanilla bonds, with fixed, semi-annual coupons. Bonds with a term less than one year are excluded.

INDEX PROFILE

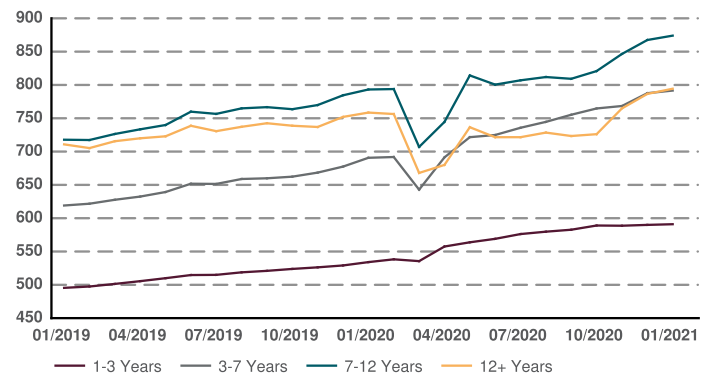
Description	# of Issues	Current Yield	Average Yield	Modified Duration	Convexity
All Bond Index	20	9.34	9.63	6.42	70.20
Government	10	9.33	9.54	6.42	69.60
Other	10	9.38	10.19	6.45	73.80
1-3 Years	4	7.76	4.94	1.87	4.70
3-7 Years	4	8.79	6.80	4.42	24.90
7-12 Years	3	8.57	9.13	6.48	56.30
12+ Years	9	10.30	10.73	8.16	110.50

HISTORICAL INDEX LEVEL

By Sector, in ZAR



By Maturity Sector, in ZAR



ANNUALIZED RETURNS (in %) AND STANDARD DEVIATION

	Return*	Standard Deviation*
All Bond Index	8.34	9.58
Government	8.24	9.68
Other	8.77	9.10
1-3 Years	9.22	2.79
3-7 Years	13.08	8.01
7-12 Years	10.35	11.35
12+ Years	5.71	11.44

* Since January 31, 2019

ANNUALIZED RETURNS (in %)

	ALBI20
1 Month*	0.76
YTD*	0.76
1 Year	8.20

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	ZAR
Minimum Maturity:	At least one year
Minimum Issue Size:	ZAR 100 million
Composition	South African government and corporate bonds listed on the Johannesburg Stock Exchange (JSE) and settled electronically. Single and Multiple Redemption dates.
Weighting:	Market Capitalization
Rebalancing:	Quarterly (February, May, August, November)
Pricing:	JSE
Calculation Frequency:	Daily
Settlement Date:	T+3
Base Date:	July 1, 2000

INDEX CODES

ALBI20	FTSE/JSE All Bond Index	ALBI201	FTSE/JSE All Bond 1-3 Years Index
ALBI20G	FTSE/JSE All Bond Government Index	ALBI203	FTSE/JSE All Bond 3-7 Years Index
ALBI20O	FTSE/JSE All Bond Other Index	ALBI207	FTSE/JSE All Bond 7-12 Years Index
		ALBI2012	FTSE/JSE All Bond 12+ Years Index

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Source: FTSE Russell as of January 31, 2021. Past performance is no guarantee of future results.

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