



FTSE World Government Bond Index (WGBI)

Sovereign | Multi-Currency

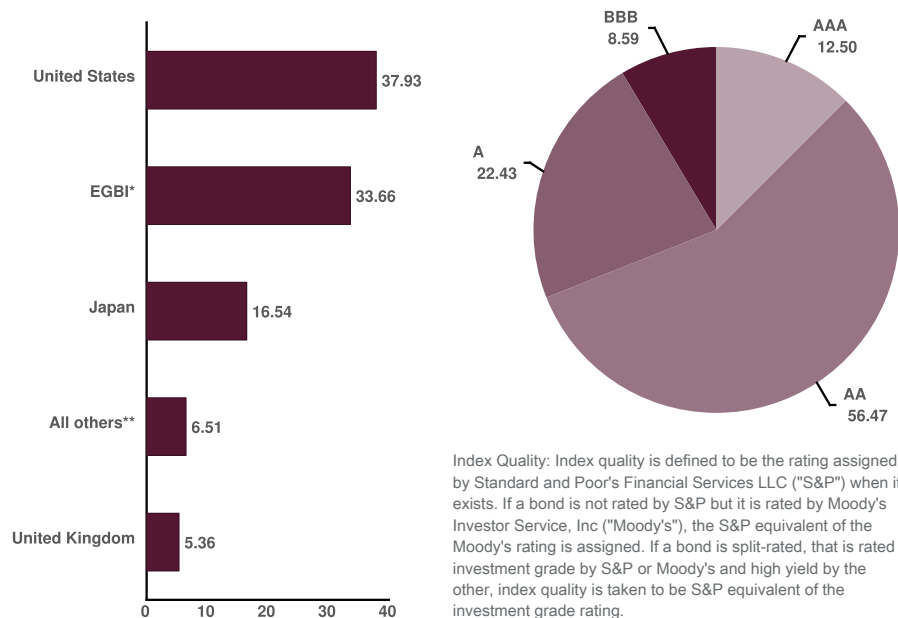
The FTSE World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. The WGBI is a widely used benchmark that currently includes sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 30 years of 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)
WGBI	1,092	23,498.35	25,862.18	100.00	1.74	9.70	0.55	8.81	9
1-3 Years	257	5,970.67	6,153.94	23.80	1.39	1.95	0.03	1.93	4
3-5 Years	180	4,226.07	4,448.81	17.20	1.54	4.05	0.31	3.94	7
5-7 Years	133	3,030.36	3,235.88	12.51	1.58	6.06	0.51	5.82	8
7-10 Years	142	3,343.51	3,651.75	14.12	1.69	8.61	0.58	8.12	14
10+ Years	380	6,927.75	8,371.80	32.37	2.26	21.96	1.06	17.93	14
North America	289	9,839.10	10,236.76	39.58	1.61	8.00	0.94	6.99	0
Latin America	13	147.60	157.40	0.61	7.84	8.78	6.62	5.58	0
Asia Pacific	333	4,511.33	4,917.81	19.02	1.27	12.56	0.35	11.70	0
EMEA	457	9,000.33	10,550.21	40.79	2.02	10.15	0.17	9.29	23

* In USD billions

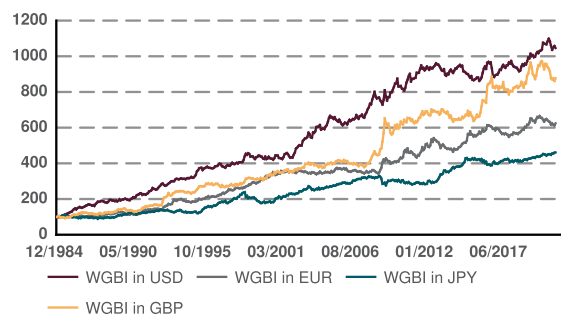
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



* 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	6.64	6.73
WGBI in EUR	5.15	6.89
WGBI in JPY	4.28	7.64
WGBI in GBP	6.13	8.85

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-4.75	-2.36	-1.73	-2.75	2.39	-2.59	-5.75	-2.39
1 Year	0.76	-1.40	-4.57	-2.25	3.66	-1.91	-9.88	-1.59
3 Years	3.59	4.31	3.06	2.25	3.66	2.39	2.04	3.30
5 Years	1.66	2.58	0.34	0.55	3.28	0.70	1.00	1.53

* 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"> • 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)
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#.SBWGMUEU
- - WGBI in JPY – 0#.SBWGMJU
- - WGBI in GBP – 0#.SBWGMKU

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