



FTSE Emerging Markets Government Bond Index (EMGBI)

Sovereign | Multi-Currency

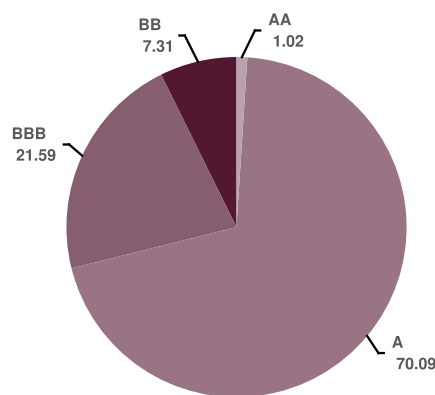
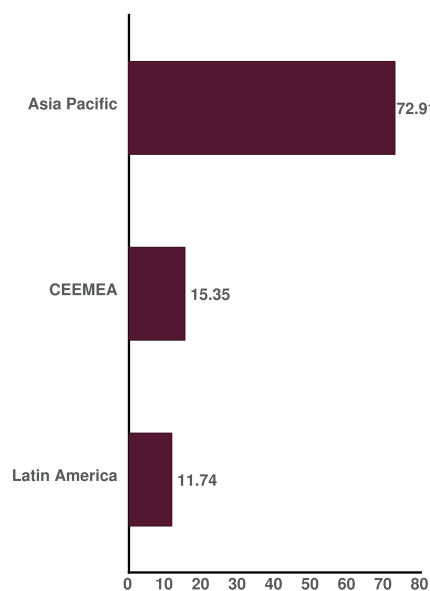
The FTSE Emerging Markets Government Bond Index (EMGBI) measures the performance of local currency government bonds from 16 countries, providing abroad benchmark for portfolio managers looking for a measure of sovereign emerging markets. The EMGBI rules and methodologies are consistent with those of the FTSE World Government Bond Index (WGBI) to enable performance comparisons across sovereign debt markets. 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
EMGBI	410	2,779.18	2,963.90	100.00	4.60	8.04	3.46	6.00
Investment Grade	373	2,566.48	2,747.32	92.69	4.21	7.90	3.09	6.09
High Yield	37	212.70	216.58	7.31	9.33	9.70	8.17	4.95
1-3 Years	102	771.11	804.63	27.15	4.01	1.94	2.56	1.85
3-5 Years	71	542.42	580.68	19.59	4.43	4.03	2.95	3.67
5-7 Years	51	428.55	459.24	15.49	4.59	6.02	3.52	5.26
7-10 Years	55	402.50	435.15	14.68	4.57	8.54	3.58	7.14
10+ Years	131	634.60	684.20	23.08	5.48	19.93	4.83	12.65
Asia Pacific	257	2,041.37	2,161.08	72.91	3.80	8.10	2.92	6.26
Latin America	49	299.92	347.92	11.74	7.76	8.21	4.93	5.88
CEEMEA	104	437.89	454.90	15.35	6.14	7.67	4.90	4.91

* In USD billions

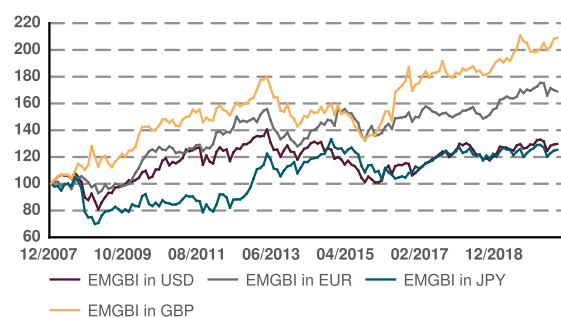
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)



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.

Asia Pacific: China, Indonesia, Malaysia, Philippines, and Thailand
 Latin America: Brazil, Chile, Colombia, Mexico, and Peru
 CEEMEA: Hungary, Poland, Romania, Russia, Turkey, and South Africa

HISTORICAL INDEX LEVEL



	Return*	Standard Deviation*
EMGBI in USD	2.11	11.35
EMGBI in EUR	4.29	8.77
EMGBI in JPY	1.82	13.40
EMGBI in GBP	6.08	11.15

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-2.10	2.94	-2.15	2.14	-2.81	2.18	4.97	2.55
1 Year	0.94	6.28	2.34	4.01	1.07	4.10	3.97	5.07
3 Years	2.80	5.11	3.33	2.50	1.42	2.72	4.53	3.58
5 Years	2.79	4.19	2.63	2.08	0.24	2.20	7.87	3.12

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	BRL, CLP, CNY, COP, HUF, IDR, MXN, MYR, PEN, PHP, PLN, RON, RUB, THB, TRY, ZAR
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 10 billion. Exit: Below USD 5 billion.
Minimum Issue Size:	Varies by market
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
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 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"> • Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) • Poland (provided by BondSpot) • South Africa (provided by Johannesburg Stock Exchange) • Thailand (provided by Thai Bond Market Association "ThaiBMA")
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>
 - EMGBI in USD – SBEMGBU <INDEX>
 - EMGBI in EUR – SBEMGBE <INDEX>
 - EMGBI in JPY – SBEMGBY <INDEX>
 - EMGBI in GBP – SBEMGBG <INDEX>
- Reuters
 - EMGBI in USD – .SBEMGBU
 - EMGBI in EUR – .SBEMGBE
 - EMGBI in JPY – .SBEMGBY
 - EMGBI in GBP – .SBEMGBG

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