



FTSE Emerging Markets US Dollar Government Bond Index (EMUSDGBI)

Sovereign | US Dollar

The FTSE Emerging Markets US Dollar Government Bond Index (EMUSDGBI) covers US dollar-denominated emerging market¹ sovereign debt issued in the global, Yankee, and Eurodollar markets. The index measures debt of more than 25 countries from Latin America, Europe, Africa, the Middle East, and Asia offering diversification benefits with respect to geography without exposure to local currency fluctuations. Sub-indexes are available in any combination of country, maturity, and rating.

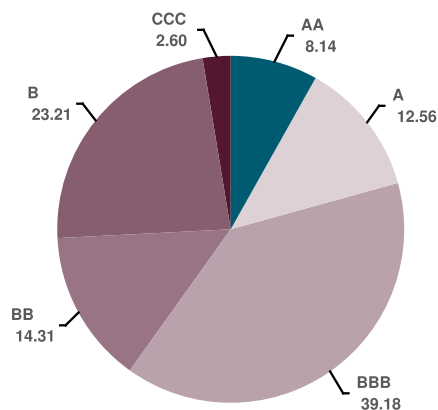
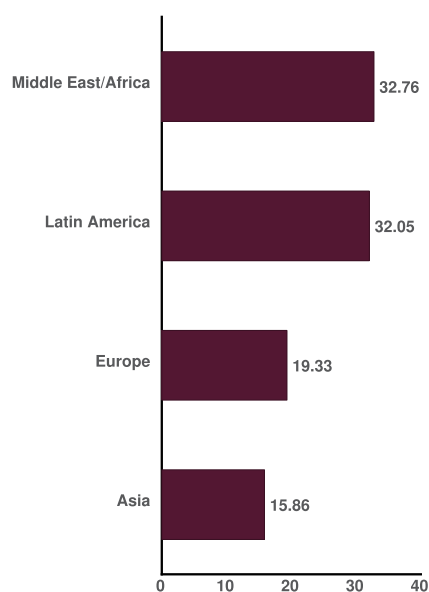
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
EMUSDGBI	448	734.04	790.27	100.00	5.56	13.18	4.79	8.51
Investment Grade	201	400.06	473.19	59.88	4.69	14.83	2.76	9.85
High Yield	247	333.98	317.08	40.12	6.61	11.20	7.83	6.51
1-3 Years	55	86.53	85.76	10.85	5.08	2.13	5.56	1.96
3-5 Years	75	105.99	111.03	14.05	5.48	4.02	4.29	3.52
5-7 Years	66	101.79	104.21	13.19	5.40	6.10	4.84	5.11
7-10 Years	87	142.29	148.20	18.75	5.70	8.60	5.01	6.79
10+ Years	165	297.44	341.07	43.16	5.73	24.27	4.65	13.57
Latin America	156	240.27	253.29	32.05	5.57	15.32	5.37	9.56
Asia	86	110.79	125.32	15.86	5.11	11.81	3.99	8.66
Europe	71	139.87	152.75	19.33	6.04	9.80	4.45	6.65
Middle East/Africa	135	243.12	258.91	32.76	5.49	13.63	4.82	8.51

*In USD billions

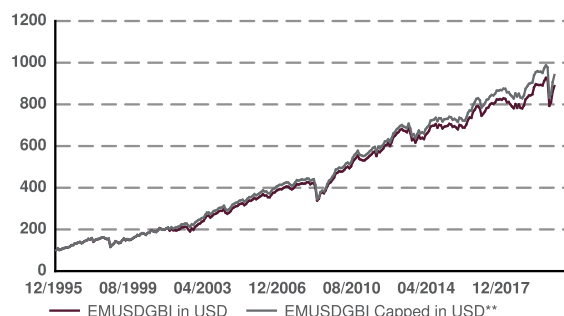
GEOGRAPHICAL AND QUALITY COMPOSITION

(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*
EMUSDGBI in USD	9.32	11.17
EMUSDGBI Capped in USD	9.58	10.78

* Annualized Since Base Date (in %)

**The Emerging Markets US Dollar Government Capped Bond Index (EMUSDGBI Capped) imposes a USD 15 billion maximum par amount on each individual country in order to limit the effect of any one market on the index.

¹ Different market classification criteria are used within the country classification system for equity and fixed income markets. A country is classified to be "emerging" if it is defined by the International Monetary Fund (IMF) World Economic Outlook (<http://www.imf.org/external/ns/cs.aspx?id=28>) to be among "emerging and developing economies" or if it is defined by the World Bank (WB) (<http://data.worldbank.org/about/country-classifications/>) to be among "low-income economies" or "lower-middle-income economies" or "upper-middle-income economies."

ANNUALIZED RETURNS (in %)

	EMUSDGBI	EMUSDGBI Capped	WGBI*		EMGBI**	
	USD	USD	USD Unhedged	USD Hedged	USD Unhedged	USD Hedged
YTD*	-2.61	-3.34	4.08	5.08	-2.10	2.94
1 Year	3.44	3.73	3.98	5.53	2.80	5.11
2 Years	5.11	5.32	3.70	4.63	2.79	4.19
3 Years	5.87	6.07	2.37	4.06	2.11	3.71

*The World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds from over 20 countries.

**The Emerging Markets Government Bond Index (EMGBI) comprises local currency government bonds from fourteen countries. The EMGBI rules and methodologies are consistent with those of the WGBI to enable performance comparisons across sovereign debt markets.

***Not annualized.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate (excludes zero-coupon bonds)
Currency:	USD
Minimum Maturity:	At least one year
Minimum Issue Size:	USD 500 million
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Cash Reinvestment Rate:	Continuous at the daily average of the one-month Eurodeposit rate for the calculation period
Pricing:	Refinitiv
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, 1995

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
 - EMUSDGBI in USD – SBGIMS <INDEX>
 - EMUSDGBI Capped in USD – SBCGMS <INDEX>
- Reuters
 - EMUSDGBI in USD – .SBGIMS
 - EMUSDGBI Capped in USD – .SBCGMS

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