



# FTSE World Government Bond Index - Developed Markets Capped Select Index

Sovereign | Multi-Currency

The FTSE World Government Bond Index – Developed Markets Capped Select Index (“Index”) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds in the FTSE World Government Bond Index – Developed Markets (WGBI-DM) excluding the United States.

The market capitalization-based weights of each individual country in the FTSE World Government Bond Index – Developed Markets Capped Select Index are capped at 21%. Furthermore, the total market weights of the countries with more than 4.6% market weight in the index cannot exceed 47% of the total index weight. After the country weights are determined, constituents within each country are assigned weights in proportion to their market capitalization.

## INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>FTSE World Government Bond Index - Developed Markets Capped Select Index</b>	<b>897</b>	<b>2,985.84</b>	<b>2,787.91</b>	<b>100.00</b>	<b>2.07</b>	<b>10.57</b>	<b>2.72</b>	<b>7.95</b>	<b>9</b>

\* In USD billions

## HISTORICAL INDEX LEVEL (Unhedged)



## ANNUALIZED RETURNS (in %)

	USD Unhedged
YTD*	9.00
1 Year	9.99
3 Years	-0.31
5 Years	-2.84

## CUMULATIVE RETURNS (in %)

	USD Unhedged
YTD*	9.00
1 Year	9.99
3 Years	-0.91
5 Years	-13.43

\* Not annualized

**DESIGN CRITERIA AND CALCULATION METHODOLOGY**

Coupon:	Fixed-rate
Minimum Maturity:	At least one year
Minimum Issue Size:	Varies by market
Minimum Credit Quality:	Entry: A- by S&P and A3 by Moody's. Exit: Below BBB- by S&P and Baa3 by Moody's
Composition:	Sovereign debt denominated in the domestic currency. Eligible security types by market are listed in the below table. Variable rate, floating rate, fixed-to-floating rate, index-linked, retail directed, bills, stripped zero coupon, convertibles, savings, and private placements are excluded.
Weighting:	Market capitalization subject to following caps: - individual country is capped at 21% - total market weights of the countries with more than 4.6% market weight in the index cannot exceed 47% of the total index weight After the country weights are determined, constituents within each country are assigned weights in proportion to their market capitalization.
Rebalancing:	Once a month on the last business day of the month
Reinvestment of Cash Flow:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service except for: - UK Government Bonds (Tradeweb FTSE UK Gilt Benchmark Closing Prices) - EMU Government Bonds (Tradeweb FTSE Euro Government Benchmark Closing Prices) - US Government Bonds (Tradeweb FTSE US Treasury Benchmark Closing Prices) - Israel (provided by the Tel Aviv Stock Exchange) <sup>1</sup> - 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.
Fixing Date:	Each month, the upcoming month's index constituents are "fixed" on the profile fixing date. Each year's scheduled fixing dates are published on the website.
Base Date:	July 31, 2009

<sup>1</sup> Trading calendar for Israel is Sunday-Thursday. Since index performance is calculated based on a Monday-Friday calendar, Friday pricing will be rolled from Thursday's closes. If Israel's last trading day of the month is a Sunday, the end-of-month pricing will be rolled from Thursday's closes.

**VENDOR CODES**

CFIIWDCS FTSE World Government Bond Index - Developed Markets Capped Select Index, in USD terms

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