FTSE EMU Government Bond Index (EGBI)

Sovereign | Euro

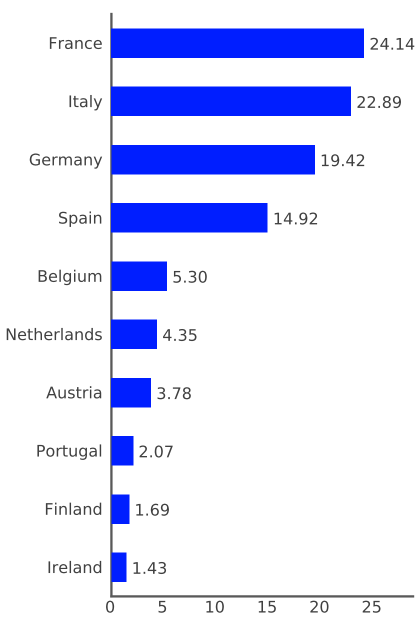
The FTSE EMU Government Bond Index (EGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds. It consists of the EMU-participating countries that meet specific criteria for market size, credit quality, and barriers-to-entry - like those of the FTSE World Government Bond Index (WGBI).

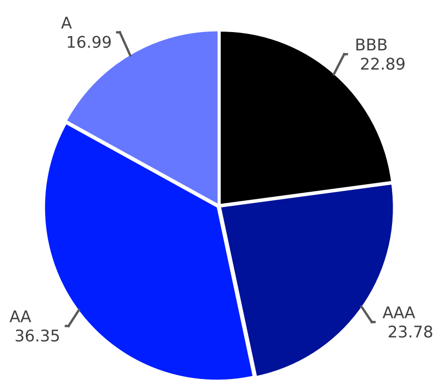
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
EGBI	**412**	**8,036.53**	**7,654.38**	**100.00**	**2.18**	**9.67**	**2.64**	**7.31**
1-3 Years	77	1,657.09	1,662.97	21.73	1.74	2.02	1.91	1.95
3-5 Years	68	1,521.96	1,525.24	19.93	2.10	4.02	2.21	3.82
5-7 Years	51	1,074.75	1,004.88	13.13	1.31	5.96	2.53	5.67
7-10 Years	64	1,374.99	1,403.85	18.34	2.98	8.54	2.85	7.53
10+ Years	152	2,407.74	2,057.43	26.88	2.46	20.80	3.45	14.88
Austria	31	318.58	289.55	3.78	1.78	13.85	2.59	8.40
Belgium	35	433.42	405.73	5.30	2.17	11.80	2.79	8.54
Finland	25	143.51	129.62	1.69	1.50	9.74	2.62	7.93
France	51	2,004.34	1,847.78	24.14	1.95	10.19	2.76	7.62
Germany	65	1,567.75	1,486.72	19.42	1.66	9.21	2.23	7.39
Ireland	17	122.60	109.43	1.43	1.28	10.20	2.57	8.48
Italy	93	1,752.44	1,751.84	22.89	3.06	8.53	2.86	6.41
Netherlands	23	359.87	333.34	4.35	1.56	10.32	2.45	8.33
Spain	52	1,170.28	1,141.82	14.92	2.41	9.03	2.68	6.92
Portugal	20	163.74	158.56	2.07	2.29	8.66	2.56	7.02

* In EUR billions

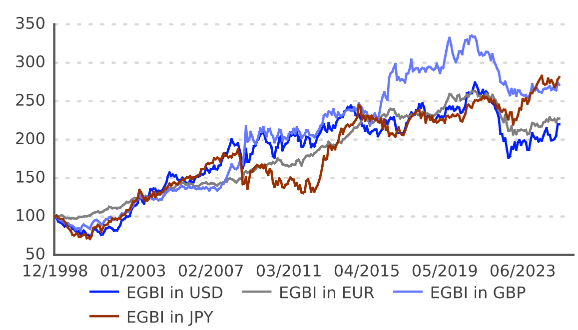
GEOGRAPHICAL AND QUALITY COMPOSITION (Market Weight %)





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



	Return*	Standard Deviation*
EGBI in USD	3.03	10.60
EGBI in EUR	3.16	4.59
EGBI in JPY	3.99	11.13
EGBI in GBP	3.85	9.07

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	10.45	1.52	0.74	0.74	1.41	-0.30	2.57	1.54
1 Year	9.65	6.70	4.85	4.85	0.68	1.31	3.52	6.52
3 Years	2.00	2.13	0.05	0.05	5.98	-3.13	-0.27	1.40
5 Years	-1.71	-0.51	-2.11	-2.11	4.20	-3.89	-3.40	-1.02

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	EUR
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:	EUR 2.5 billion
Minimum Quality:	Entry: A- by S&P and A3 by Moody's. Exit: Below BBB- by S&P and below Baa3 by Moody's.
Accessibility:	Minimum level of 2. For further details on calibration of Market Accessibility Levels, please see Fixed Income Country Classification | LSEG
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	Tradeweb FTSE Euro Government Benchmark Closing Prices
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, 1998

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>		Reuters	
EGBI in USD	SBEGEU <INDEX>	EGBI in USD	.SBEGEU
EGBI in EUR	SBEGU <INDEX>	EGBI in EUR	.SBEGU
EGBI in JPY	SBEGYU <INDEX>	EGBI in JPY	.SBEGYU