

FTSE Japanese Government Bond Index (JPGBI)

Sovereign | Japanese Yen

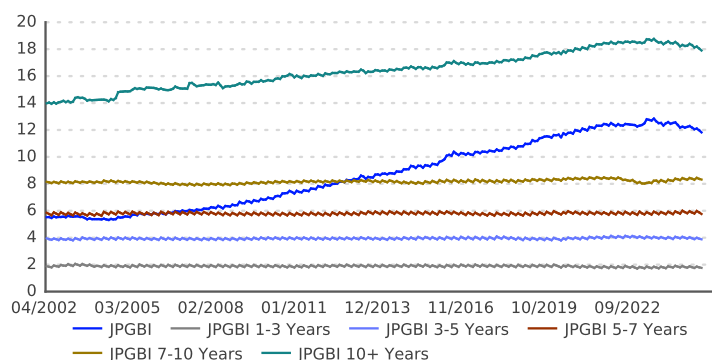
The FTSE Japanese Government Bond Index (JPGBI) measures the performance of fixed-rate government bonds issued in Japan.

INDEX PROFILE

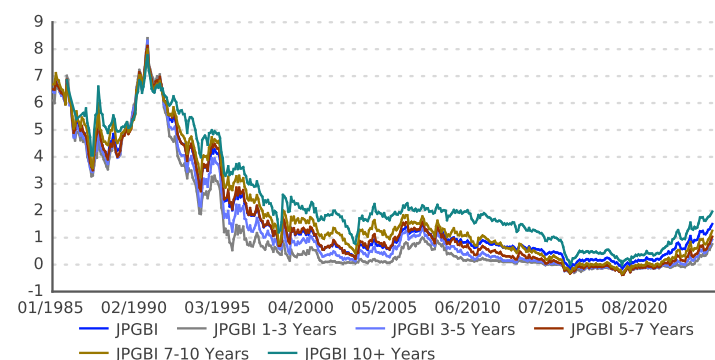
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
JPGBI	278	498,693.01	458,698.79	100.00	1.08	14.08	1.51	11.82
1-3 Years	44	61,981.82	61,991.47	13.51	0.64	1.78	0.76	1.76
3-5 Years	44	55,405.25	55,470.81	12.09	0.89	3.97	0.93	3.88
5-7 Years	26	28,345.77	28,807.81	6.28	1.26	5.99	1.04	5.76
7-10 Years	39	69,288.41	69,098.27	15.06	1.19	8.75	1.26	8.32
10+ Years	125	283,671.76	243,330.43	53.05	1.18	20.86	1.97	17.90

* In JPY billions

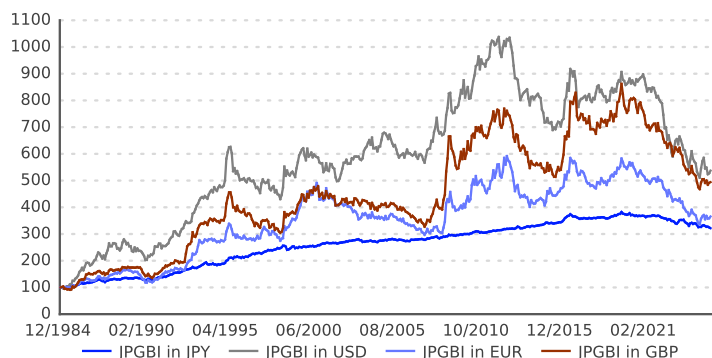
HISTORICAL EFFECTIVE DURATION



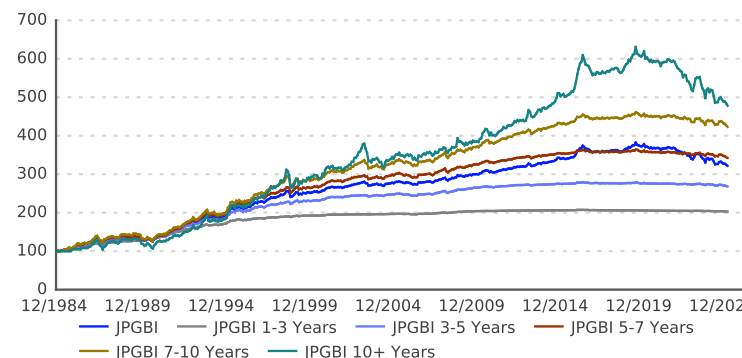
HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (By Currency)



HISTORICAL INDEX LEVEL (By Maturity Sector, in JPY)



	Return*	Standard Deviation*
JPGBI in JPY	2.95	3.58
JPGBI in USD	4.27	12.26
JPGBI in EUR	3.28	12.06
JPGBI in GBP	4.06	13.33

* Annualized Since Inception (in %)

	Return*	Standard Deviation*
JPGBI 1-3 Years	1.78	1.34
JPGBI 3-5 Years	2.49	2.44
JPGBI 5-7 Years	3.11	3.50
JPGBI 7-10 Years	3.66	4.70
JPGBI 10+ Years	4.14	7.01

* in JPY, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	JPY	USD		EUR		GBP	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-1.67	2.55	-1.02	2.11	-1.26	2.00	-0.98
1 Year	-5.35	-6.00	-0.21	-2.19	-1.82	-5.57	-0.36
3 Years	-3.78	-12.03	0.80	-9.74	-1.12	-10.14	0.31
5 Years	-3.17	-9.43	-0.21	-8.44	-1.71	-9.17	-0.61
Since Inception	2.95	4.27	5.56	3.28	5.45	4.06	6.90

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	JPY
Minimum Maturity:	At least one year
Minimum Issue Size:	JPY 500 billion; 20+ year bonds: JPY 450 billion (excludes Bank of Japan holdings and Ministry of Finance buybacks)
Composition	Includes callable bonds. Excludes JGBs for individuals and discount bonds
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:	LSEG Pricing Service 3:00 p.m. (Tokyo)
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

SBJYL	FTSE Japanese Government Bond Index, in JPY terms	SBJYADC	FTSE Japanese Government Bond Index, currency-hedged in AUD terms
SBJYADU	FTSE Japanese Government Bond Index, in AUD terms	SBJYEC	FTSE Japanese Government Bond Index, currency-hedged in EUR terms
SBJYEU	FTSE Japanese Government Bond Index, in EUR terms	SBJYUKC	FTSE Japanese Government Bond Index, currency-hedged in GBP terms
SBJYUKU	FTSE Japanese Government Bond Index, in GBP terms	SBJYC	FTSE Japanese Government Bond Index, currency-hedged in USD terms
SBJYU	FTSE Japanese Government Bond Index, in USD terms		

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