

FTSE Japanese Government Bond Index (JPGBI)

Sovereign | Japanese Yen

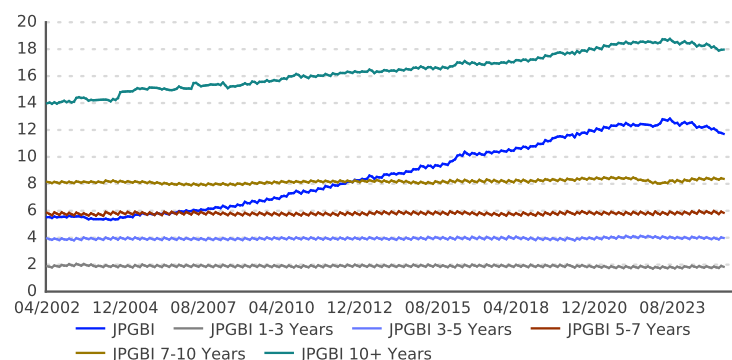
The FTSE Japanese Government Bond Index (JPGBI) measures the performance of fixed-rate government bonds issued in Japan.

INDEX PROFILE

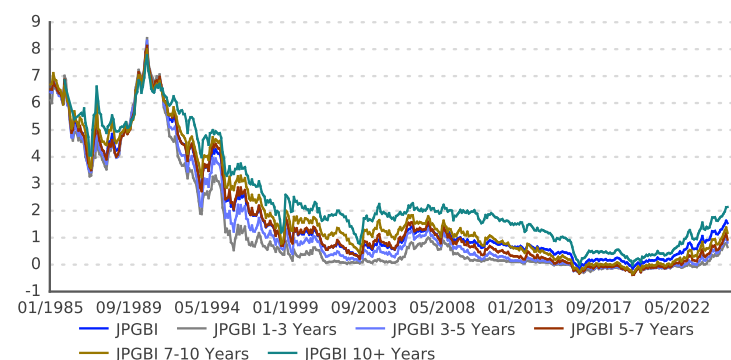
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
JPGBI	278	505,884.87	458,946.82	100.00	1.11	14.05	1.54	11.71
1-3 Years	44	63,830.68	64,021.95	13.95	0.70	1.86	0.65	1.84
3-5 Years	44	55,755.36	56,235.02	12.25	0.97	4.07	0.82	3.98
5-7 Years	27	28,705.60	29,280.62	6.38	1.22	6.07	0.93	5.85
7-10 Years	38	72,612.76	72,973.31	15.90	1.20	8.78	1.18	8.37
10+ Years	125	284,980.46	236,435.93	51.52	1.19	20.88	2.14	17.97

* In JPY billions

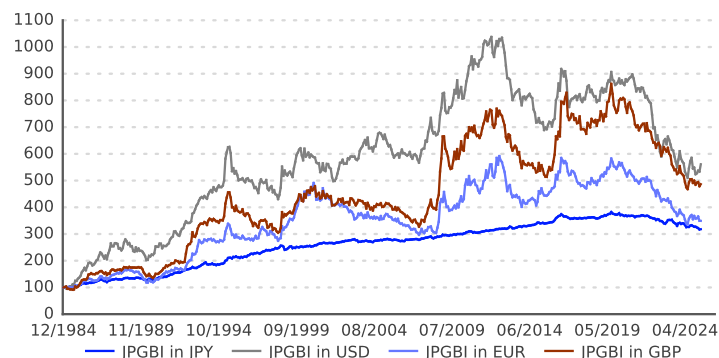
HISTORICAL EFFECTIVE DURATION



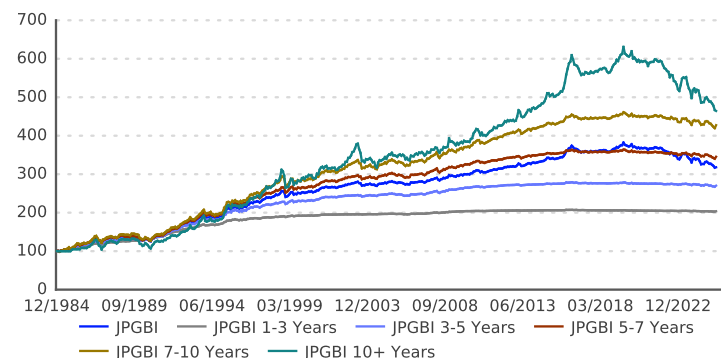
HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (By Currency)



HISTORICAL INDEX LEVEL (By Maturity Sector, in JPY)



	Return*	Standard Deviation*
JPGBI in JPY	2.91	3.58
JPGBI in USD	4.37	12.26
JPGBI in EUR	3.15	12.06
JPGBI in GBP	4.00	13.32

* Annualized Since Inception (in %)

	Return*	Standard Deviation*
JPGBI 1-3 Years	1.78	1.34
JPGBI 3-5 Years	2.50	2.44
JPGBI 5-7 Years	3.12	3.50
JPGBI 7-10 Years	3.67	4.70
JPGBI 10+ Years	4.04	7.01

* in JPY, Annualized Since Inception (in %)

ANNUALIZED RETURNS (in %)

	JPY	USD		EUR		GBP	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	-2.79	7.10	-1.48	-2.44	-1.99	0.42	-1.39
1 Year	-4.62	5.23	0.23	-1.02	-1.40	-1.35	0.18
3 Years	-3.90	-6.93	0.85	-9.22	-1.08	-8.83	0.39
5 Years	-3.08	-8.50	-0.04	-9.18	-1.54	-9.55	-0.39
Since Inception	2.91	4.37	5.52	3.15	5.40	4.00	6.86

* 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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