

FTSE US Municipal Tax-Exempt Investment-Grade Bond 0+ Years Index

Multi-Sector | US Dollar

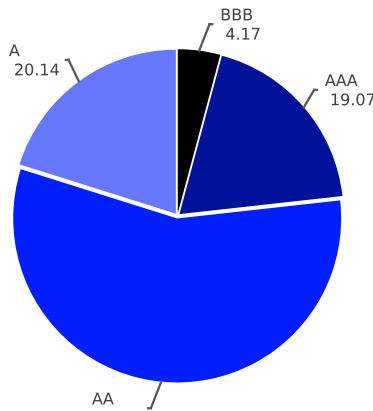
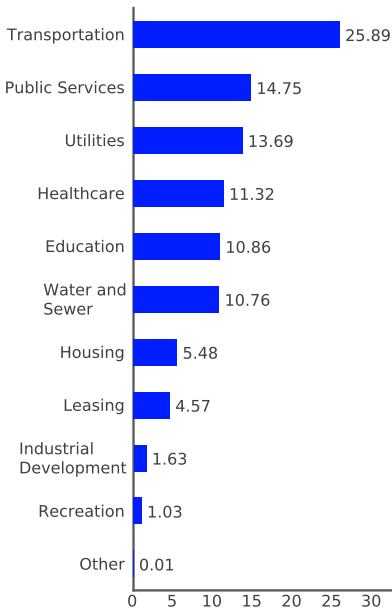
The FTSE US Municipal Tax-Exempt Investment-Grade Bond 0+ Years Index (MUNITEIG0+) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE US Municipal Tax-Exempt Investment-Grade Bond Index through to maturity. The index measures the performance of the investment-grade tax-exempt municipal bond market, including US Dollar-denominated bonds issued by municipalities or other municipal entities domiciled in the US and US territories. General Obligation bonds, Revenue bonds and Double-Barrel bonds that meet the design criteria are included in the composition of the index.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
MUNITEIG0+	47,793	1,705.50	1,776.63	100.00	4.67	13.69	3.97	7.26	45
1-3 Months	606	16.44	16.75	0.94	4.67	0.13	2.14	0.13	-92
3-6 Months	520	16.94	17.17	0.97	4.75	0.33	3.19	0.30	-8
6-9 Months	437	15.22	15.66	0.88	4.65	0.58	2.98	0.52	-1
9-12 Months	371	9.52	9.75	0.55	4.80	0.84	2.77	0.73	-11
0-1 Year	1,934	58.12	59.33	3.34	4.71	0.42	2.77	0.38	-30
1-3 Years	4,417	135.73	142.00	7.99	4.77	1.93	3.03	1.57	24
3-5 Years	4,391	154.17	165.60	9.32	4.82	3.94	3.16	3.00	34
5-7 Years	4,506	151.30	164.96	9.28	4.82	5.94	3.37	4.23	40
7-10 Years	6,792	220.31	241.07	13.57	4.77	8.48	3.64	5.49	52
10+ Years	25,753	985.87	1,003.67	56.49	4.58	19.97	4.49	10.09	53
General Obligation (GO)	16,067	456.82	475.85	26.78	4.57	11.93	3.74	6.63	31
Revenue	31,726	1,248.68	1,300.78	73.22	4.71	14.34	4.06	7.49	50
Pre-refunded	217	7.42	7.91	0.45	4.86	2.55	2.60	2.09	-1
Special Tax	2,351	81.45	85.98	4.84	4.73	13.01	3.85	6.72	34

* In USD billions

USE OF PROCEEDS (Market Weight %)



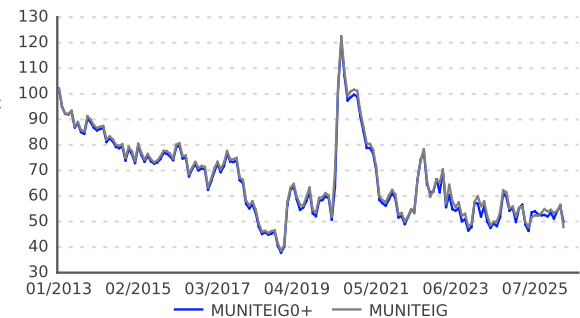
Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, 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.

Market Weight % of Revenue

HISTORICAL INDEX LEVEL (USD Hedged)



OPTION ADJUSTED SPREAD*



* OAS to AAA MMD

TOP 10 STATES (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
New York	6,047	301.10	312.89	17.61	4.66	14.74	4.07	7.66	49
California	6,441	282.47	296.78	16.70	4.64	12.92	3.82	6.91	34
Texas	6,433	189.24	195.14	10.98	4.61	15.15	4.03	8.21	44
Illinois	1,680	66.79	69.08	3.89	4.79	13.49	4.15	6.96	60
Florida	2,301	65.44	66.82	3.76	4.64	15.30	4.15	7.92	48
Pennsylvania	1,698	62.48	64.78	3.65	4.70	14.34	4.09	7.45	50
Massachusetts	1,657	57.84	61.00	3.43	4.71	14.47	3.93	7.48	35
Washington	1,829	48.90	52.03	2.93	4.80	11.66	3.86	6.16	38
New Jersey	956	47.50	49.89	2.81	4.68	12.79	3.96	6.67	41
Alabama	425	46.11	48.76	2.74	4.93	8.93	4.06	6.01	107

* In USD billions

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Semi-annual fixed-rate bonds and zero-coupon bonds
Currency:	USD
Minimum Maturity:	At least one month
Minimum Issue Size:	USD 10 million
Minimum Deal Size:	USD 75 million at the time of issuance.
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Taxability:	Federally tax-exempt; may be subject to an Alternative Minimum Tax (AMT)
Dated Date:	Dated date must be less than two years from date of index entry. Bonds with a dated date prior to December 31, 2010 are not eligible for inclusion. In the event that a bond does not have a dated date, the issue date will be used.
Weighting:	Market capitalization
Rebalancing:	Once a month on the last business day of the month (pricing as of the last business day of the monthly and settlement as of the last calendar day of the month).
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
Calculation Frequency:	Daily
Settlement Date:	Monthly: Last calendar day 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, 2012

VENDOR CODES

SBMUIGZL FTSE US Municipal Tax-Exempt Investment-Grade Bond 0+ Years Index, in USD terms

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