

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

**FTSE
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An LSEG Business

Multi-Sector | US Dollar

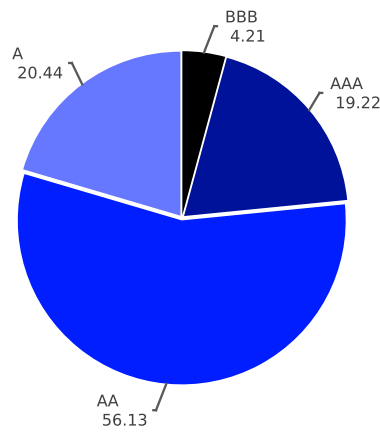
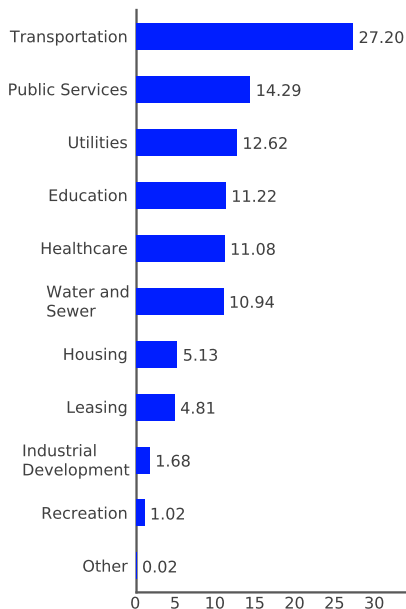
The FTSE US Municipal Tax-Exempt Investment-Grade Bond 0+ Years Index (MUNITEIG0+) tracks the universe of securities that meet the eligibility criteria for the flagship FTSE US Municipal Tax-Exempt Investment-Grade Bond Index through to maturity. The index measures the performance of the investment-grade 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+	44,540	1,540.70	1,554.43	100.00	4.61	13.76	4.26	7.64	54
1-3 Months	565	15.44	15.73	1.01	4.70	0.13	3.44	0.13	146
3-6 Months	428	14.16	14.32	0.92	4.63	0.36	3.35	0.34	115
6-9 Months	392	11.51	11.80	0.76	4.54	0.59	3.38	0.55	91
9-12 Months	346	10.44	10.61	0.68	4.60	0.86	3.39	0.80	63
0-1 Year	1,731	51.54	52.46	3.38	4.62	0.45	3.39	0.42	108
1-3 Years	4,330	130.54	135.55	8.72	4.72	1.88	3.30	1.60	35
3-5 Years	4,187	133.26	141.43	9.10	4.78	3.91	3.46	2.97	43
5-7 Years	4,142	132.73	142.64	9.18	4.83	5.92	3.66	4.20	53
7-10 Years	6,279	186.21	199.68	12.85	4.74	8.37	3.88	5.46	57
10+ Years	23,871	906.42	882.66	56.78	4.50	19.93	4.76	10.80	54
General Obligation (GO)	14,933	421.31	426.71	27.45	4.51	11.67	4.01	6.85	42
Revenue	29,607	1,119.39	1,127.72	72.55	4.64	14.55	4.35	7.94	58
Pre-refunded	393	14.08	14.85	0.96	4.73	2.18	2.99	1.92	22
Special Tax	2,248	75.55	77.48	4.98	4.69	13.19	4.13	7.19	40

* In USD billions

USE OF PROCEEDS (Market Weight %)

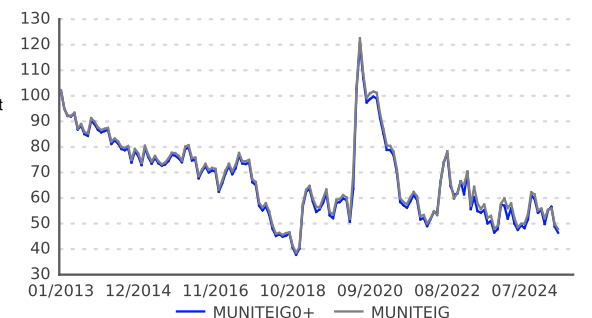


Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated,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

HISTORICAL INDEX LEVEL (USD Hedged)



OPTION ADJUSTED SPREAD*



* OAS to AAA MMD

Market Weight % of Revenue

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	5,828	281.82	283.30	18.23	4.61	14.83	4.32	8.07	52
California	6,043	252.87	256.88	16.53	4.58	13.12	4.12	7.42	43
Texas	5,639	158.39	157.04	10.10	4.52	15.23	4.34	8.48	50
Illinois	1,625	62.81	63.23	4.07	4.74	12.96	4.36	7.08	72
Florida	2,159	62.23	61.56	3.96	4.60	15.67	4.49	8.42	62
Pennsylvania	1,581	57.09	57.39	3.69	4.64	14.76	4.40	7.91	59
Massachusetts	1,528	52.50	53.61	3.45	4.67	14.55	4.22	8.03	41
Washington	1,733	45.59	47.44	3.05	4.77	11.51	4.10	6.62	51
New Jersey	936	45.74	46.90	3.02	4.67	12.87	4.22	7.31	52
Georgia	901	37.03	37.54	2.42	4.55	12.03	4.13	6.80	60

* 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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