

FTSE US Broad Investment-Grade Bond Index (USBIG®)

Multi-Sector | US Dollar

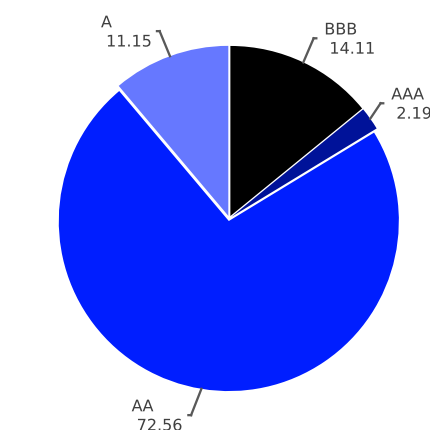
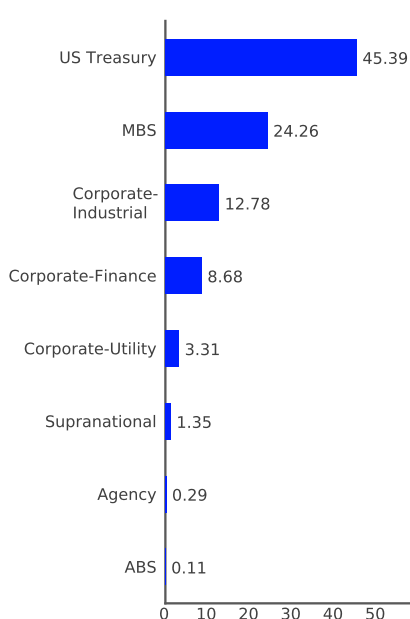
The FTSE US Broad Investment-Grade Bond Index (USBIG) measures the performance of US Dollar-denominated bonds issued in the US investment-grade bond market. Introduced in 1985, the index covers US Treasury, government sponsored, collateralized, and corporate debt providing a reliable representation of the US investment-grade bond market. Sub-indices are available in any combination of asset class, maturity, and rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
USBIG	10,270	31,271.21	28,788.51	100.00	3.56	8.92	4.76	6.04	37
1-3 Years	2,052	6,632.65	6,569.66	22.82	3.20	1.97	4.14	1.85	17
3-7 Years	3,105	9,614.77	9,306.52	32.33	3.59	4.89	4.46	4.22	33
7-10 Years	1,516	8,547.30	7,744.22	26.90	3.61	8.50	5.18	6.75	44
10+ Years	3,597	6,476.49	5,168.10	17.95	3.83	22.54	5.49	13.60	58
US Treasury	284	14,114.28	13,068.32	45.39	3.11	8.39	4.20	5.79	-0
Government Sponsored	190	475.13	472.96	1.64	3.64	4.63	4.08	3.93	7
Collateralized	312	7,873.90	7,016.95	24.37	3.43	7.65	5.30	5.89	41
Credit	9,484	8,807.91	8,230.27	28.59	4.39	11.12	5.25	6.70	94

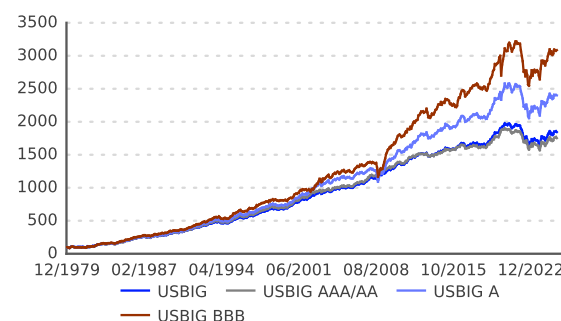
* In USD billions

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*
USBIG	6.63	5.43
USBIG AAA/AA	6.51	6.09
USBIG A	7.25	6.92
USBIG BBB	7.84	6.97

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USBIG	US High-Yield Market Index*	US High-Yield Market Capped Index*	WorldBIG**	
	USD Unhedged	USD Unhedged	USD Unhedged	USD Unhedged	USD Hedged
YTD***	2.44	2.75	2.73	5.24	1.86
1 Year	5.46	9.58	9.50	6.86	5.79
5 Years	-0.93	5.98	5.94	-1.61	-0.49
10 Years	1.50	4.89	4.79	0.87	1.80

* The US High-Yield Market Index measures the performance of high-yield debt issued by corporations domiciled in the United States or Canada. The US High-Yield Market Capped Index uses the US High-Yield Market Index as its foundation but caps the total debt of any single issuer at USD 15 billion par amount outstanding and also delays the entry of fallen angels for a minimum of one month after their downgrade to high-yield status.

** The World Broad Investment-Grade Bond Index (WorldBIG) comprises fixed-rate, local currency, investment-grade sovereign, collateralized, and corporate debt from over 20 countries.

*** Not annualized.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, fixed-to-floating rate and zero coupon
Currency:	USD
Minimum Maturity:	At least one year Fixed-to-floating rate bonds are removed one year prior to the fixed-to-floating rate start date.
Minimum Size Outstanding:	Varies by asset class
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
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 except for: - US Government Bonds (Tradeweb FTSE US Treasury 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, 1979

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>	Reuters
USBIG	SBBIG <INDEX>
	USBIG
	.SBBIG

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