

FTSE Asian Government Bond Investable Index (AGBI Investable)

Sovereign | Multi-Currency

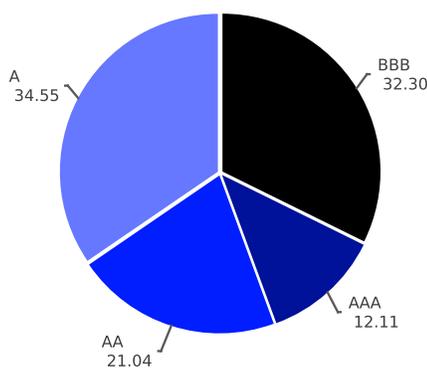
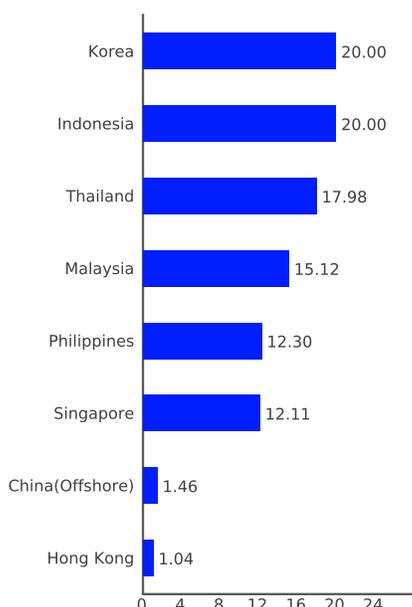
The FTSE Asian Government Bond Investable Index (AGBI Investable) measures the performance of local currency Asian government bonds. To limit the exposure to any one sovereign market, an individual country cap of 20% is applied to market weights. The AGBI Investable provides a broad benchmark for the Asian sovereign markets, using a replicable subset of bonds. Sub-indices are available in any combination of currency, maturity, or rating.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
AGBI Investable	265	1,493.33	1,526.22	100.00	4.15	9.92	3.94	7.34
Investment-Grade	265	1,493.33	1,526.22	100.00	4.15	9.92	3.94	7.34
1-3 Years	60	305.03	307.90	20.17	3.41	2.04	3.39	1.94
3-5 Years	42	256.37	264.75	17.35	4.30	4.05	3.75	3.66
5-7 Years	31	184.05	188.24	12.33	4.49	6.11	4.30	5.26
7-10 Years	41	250.63	262.10	17.17	4.69	8.45	4.21	6.93
10+ Years	91	497.24	503.23	32.97	4.13	19.94	4.08	13.56
China(Offshore)	18	21.66	22.21	1.46	2.55	3.86	1.93	3.59
Hong Kong	14	16.22	15.80	1.04	1.94	4.53	2.80	4.08
Indonesia	46	287.37	305.24	20.00	7.21	9.01	6.49	5.97
Korea	66	315.29	305.24	20.00	2.70	14.21	2.93	10.38
Malaysia	29	221.83	230.69	15.12	4.08	10.40	3.72	7.69
Philippines	43	178.91	187.77	12.30	6.06	7.24	5.64	5.44
Singapore	22	185.01	184.79	12.11	2.46	10.71	2.56	8.24
Thailand	27	267.03	274.47	17.98	2.81	7.52	2.37	6.37

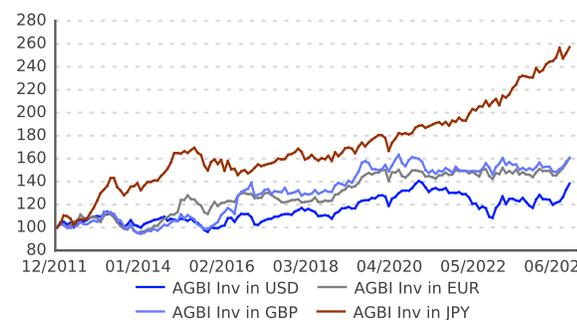
* In USD billions

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 (Unhedged)



	Return*	Standard Deviation*
AGBI Inv in USD	2.58	8.55
AGBI Inv in EUR	3.80	7.93
AGBI Inv in JPY	7.69	8.41
AGBI Inv in GBP	3.77	9.20

* Annualized Since Base Date (in %)

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	7.75	5.75	6.65	4.45	9.32	1.22	2.40	5.47
3 Months	61.69	18.10	37.50	15.97	1.09	11.33	27.54	17.50
6 Months	24.01	10.47	16.13	8.60	10.77	4.20	9.99	10.03
1 Year	16.27	11.04	10.30	9.14	11.45	4.56	5.80	10.53

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Currency:	HKD, IDR, KRW, MYR, PHP, RMB, SGD and THB
Minimum Maturity:	At least one year
Minimum Size Outstanding:	China (offshore): RMB 1 billion; Hong Kong: HKD 800 million; Indonesia: IDR 7.5 trillion; Korea: KRW 1 trillion; Malaysia: MYR 4 billion; Philippines: PHP 25 billion; Singapore: SGD 1.5 billion; Thailand: THB 25 billion
Cap/Floor Constraints:	At each month-end rebalancing, all countries are subject to a cap of 20% market weight. Any excess weight is distributed among the markets on a pro-rata basis.
Minimum Quality:	C by S&P and Ca by Moody's (excludes defaulted 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:	<ul style="list-style-type: none"> - China (offshore), Hong Kong, Indonesia, Korea, Malaysia and Philippines (provided by LSEG Pricing Service) - Thailand (provided by the Thai Bond Market Association "ThaiBMA") - Singapore (provided by Monetary Authority of Singapore) Prices are generally taken as of local market close.
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, 2011

VENDOR CODES

Bloomberg SBI <GO>; SBBI <GO>		Bloomberg SBI <GO>; SBBI <GO>	
AGBI Investable	CAGIIL <INDEX>	AGBI Investable in EUR terms	CAGIIE <GO>
AGBI Investable in USD terms	CAGIUI <INDEX>	AGBI Investable in hedged EUR terms	CAGIIEC <GO>
AGBI Investable in hedged USD terms	CAGIUC <INDEX>		

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