FTSE ESG Emerging Markets Government Bond Index - Capped

Sovereign | Multi-Currency

The FTSE ESG Emerging Markets Government Bond Capped Index (ESG EMGBI-Capped) measures the performance of fixed-rate, local currency sovereign bonds in the FTSE Emerging Markets Government Bond Capped Index while incorporating a tilting methodology that adjusts index weights according to each country's relative Environmental, Social and Governance (ESG) performance.

The FTSE ESG EMGBI-Capped assigns weights to each country based on the capped market capitalization of its index eligible debt, as well as its relative ESG performance, measured across three distinct and quantitative pillars: Environmental, Social & Governance. The unique ESG performance assessment that underpins the FTSE ESG EMGBI-Capped is designed to achieve improved ESG performance for the sovereign bond asset class utilizing innovative geometric tilts on E, S & G pillars. The ESG pillars are based on ESG factors developed as part of the Sovereign Risk Monitor (SRM) model by Beyond Ratings.

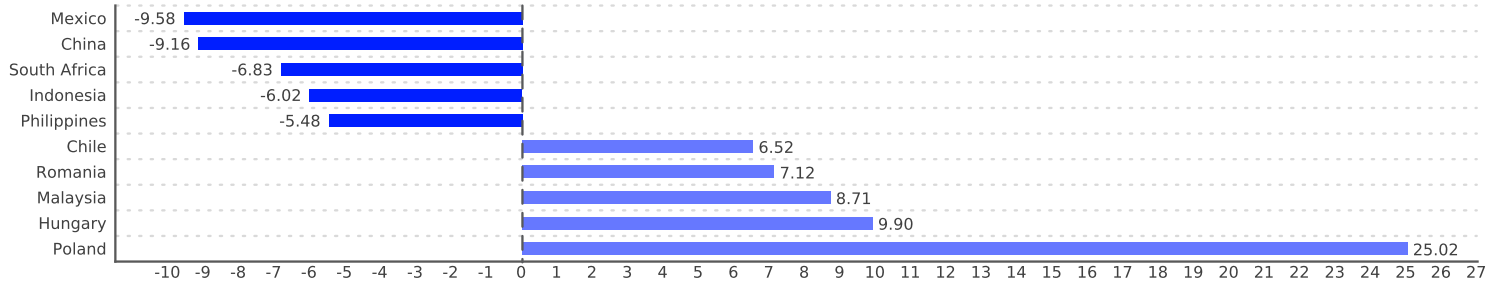
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
ESG EMGBI-Capped	**415**	**1,586.83**	**1,539.73**	**100.00**	**4.21**	**6.84**	**5.40**	**5.22**
Brazil	5	20.88	20.87	1.36	10.00	5.31	10.13	3.85
Chile	13	134.96	134.47	8.73	4.70	9.27	5.55	6.35
China	76	12.33	12.94	0.84	2.81	6.74	2.22	5.73
Colombia	13	27.43	25.66	1.67	7.62	9.45	9.40	5.31
Hungary	19	222.88	200.11	13.00	3.60	5.90	6.06	4.62
Indonesia	46	58.01	61.31	3.98	7.24	9.01	6.62	5.94
Mexico	16	6.90	6.51	0.42	7.33	9.45	9.40	5.11
Malaysia	29	245.27	253.54	16.47	4.09	10.09	3.80	7.43
Peru	11	6.18	6.12	0.40	6.47	9.68	6.32	6.73
Philippines	44	18.59	18.77	1.22	5.80	6.87	6.24	5.16
Poland	14	539.52	515.13	33.46	3.13	4.50	5.09	3.91
Romania	25	169.77	169.26	10.99	5.57	5.88	6.29	4.63
Saudi Arabia	47	41.48	36.07	2.34	3.31	9.38	5.42	7.02
South Africa	12	26.65	22.14	1.44	8.59	12.38	11.15	6.12
Thailand	26	54.79	55.93	3.63	2.74	7.74	2.42	6.51
Turkey	19	1.19	0.92	0.06	15.72	5.02	29.23	2.42
EMGBI-Capped	**415**	**1,594.21**	**1,539.73**	**100.00**	**5.71**	**8.21**	**6.68**	**5.61**

* In USD billions

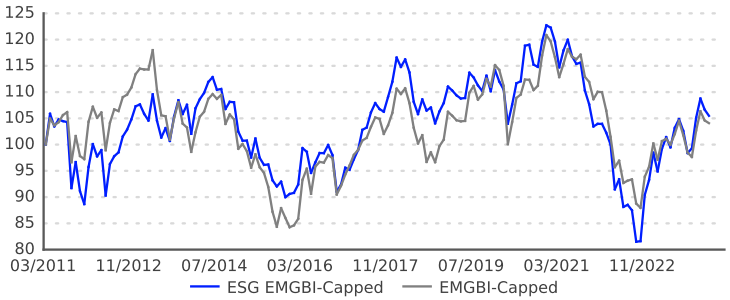
COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

Top Underweights and Overweights (ESG EMGBI-Capped) - (EMGBI-Capped)

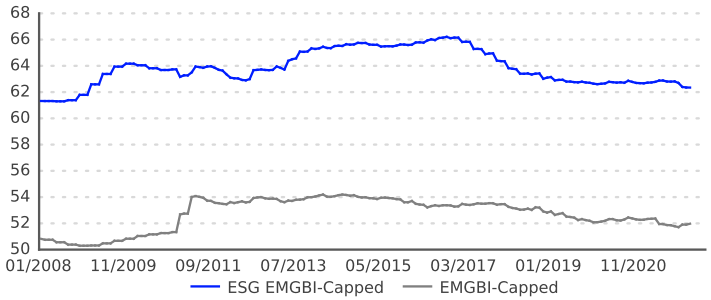


Source: FTSE Russell as of February 29, 2024. Past performance is no guarantee of future results.
Returns shown before the index launch date reflect hypothetical historical performance.
Please see the end for important legal disclosures.

HISTORICAL INDEX LEVEL (in USD Hedged)



ESG Score



ANNUALIZED RETURNS (in %)

	ESG EMGBI-Capped								EMGBI-Capped							
	USD		EUR		GBP		JPY		USD		EUR		JPY		GBP	
	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd
YTD*	-3.02	0.07	-1.00	-0.18	-2.27	0.02	2.96	-0.89	-2.13	0.12	-0.10	-0.12	3.90	-0.83	-1.37	0.08
1 Year	11.15	8.89	8.93	6.78	6.38	8.22	22.13	2.77	7.16	5.51	5.02	3.46	17.74	-0.50	2.56	4.84
3 Years	-4.11	-1.49	-0.37	-3.32	-0.85	-2.16	7.40	-4.78	-3.73	-2.61	0.03	-4.40	7.83	-5.88	-0.46	-3.25
5 Years	-0.89	1.27	0.13	-0.63	0.11	0.47	5.16	-1.46	-0.27	0.77	0.75	-1.13	5.81	-1.96	0.74	-0.05
Since ESG EMGBI-Capped Inception	0.41	2.76	2.54	1.43	2.27	2.26	5.12	1.09	0.31	2.23	2.44	0.88	5.01	0.52	2.17	1.71

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	BRL, CLP, CNY, COP, HUF, IDR, MXN, MYR, PEN, PHP, PLN, RON, SAR, THB, TRL, ZAR
Minimum Maturity:	At least one year
Minimum Issue Size:	Varies by country
Quality:	C by S&P and Ca by Moody's (excludes defaulted bonds)
Weighting:	Alternatively Weighted
Country ESG Scores:	E, S and G pillar scores are published in January, April, July and October, and are applied to the February, May, August and November index profiles respectively.
Country ESG Score Assessment Cohort:	Sovereign bond markets eligible for the EMGBI-Capped. Countries designated as "Consolidated Authoritarian Regime" or "Semi-Consolidated Authoritarian Regime" by the Freedom House* are not eligible for the ESG EMGBI-Capped.
EGS Pillars and Tilt Calibration:	Geometric tilt: Environmental Performance: 0.5; Social Performance: 0.5; Governance Performance: 2.0
Rebalancing:	Once a month at month end
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, 2007

* Freedom House country designation can be found in its Nations in Transit Report.

VENDOR CODES

SBEEMCU	FTSE ESG EMGBI-Capped, in USD terms	SBEEMCUC	FTSE ESG EMGBI-Capped, currency-hedged in USD terms
SBEEMCE	FTSE ESG EMGBI-Capped, in EUR terms	SBEEMCEC	FTSE ESG EMGBI-Capped, currency-hedged in EUR terms
SBEEMCG	FTSE ESG EMGBI-Capped, in GBP terms	SBEEMCGC	FTSE ESG EMGBI-Capped, currency-hedged in GBP terms
SBEEMCY	FTSE ESG EMGBI-Capped, in JPY terms	SBEEMCYC	FTSE ESG EMGBI-Capped, currency-hedged in JPY terms

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