FTSE Japanese Government 0-1 Year Index

Sovereign | Japanese Yen

FTSE RUSSELL
An LSEG Business

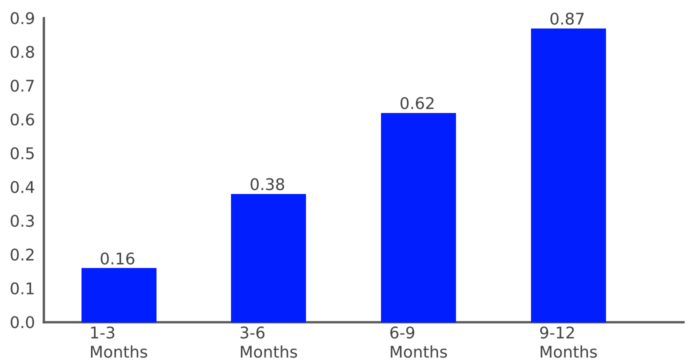
An extension of the flagship FTSE Japanese Government Bond Index, the FTSE Japanese Government 0-1 Year Index is a representative measure of the of the performance of Japanese Treasury bills, notes and bonds with time-to-maturity greater than or equal to one month and less than one year. Sub-indices track the performance of Japanese Treasury bills and bonds, as well as term segments.

INDEX PROFILE

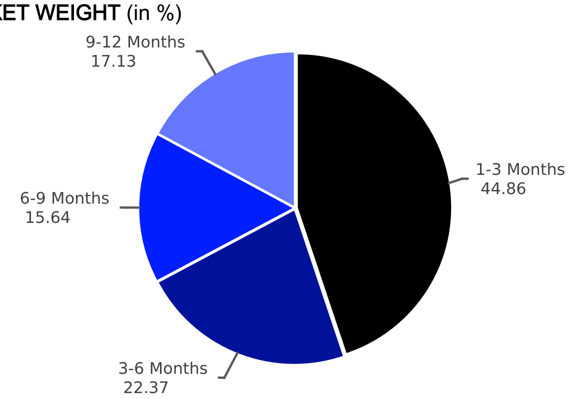
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
Japanese Government 0-1 Year Index	50	127651.26	127371.15	100.00	0.19	0.40	0.87	0.40
1-3 Months	18	57179.09	57133.06	44.86	0.08	0.16	0.76	0.16
3-6 Months	12	28567.00	28493.42	22.37	0.14	0.38	0.87	0.38
6-9 Months	9	19980.13	19924.41	15.64	0.33	0.63	0.97	0.62
9-12 Months	11	21925.04	21820.26	17.13	0.44	0.88	1.05	0.87
Japanese Treasury Bill 0-1 Year Index	24	91099.22	90820.05	71.30	0.00	0.34	0.84	0.34
Japanese Government Bond 0-1 Year Index	26	36552.04	36551.10	28.70	0.67	0.57	0.94	0.56

* in JPY billion

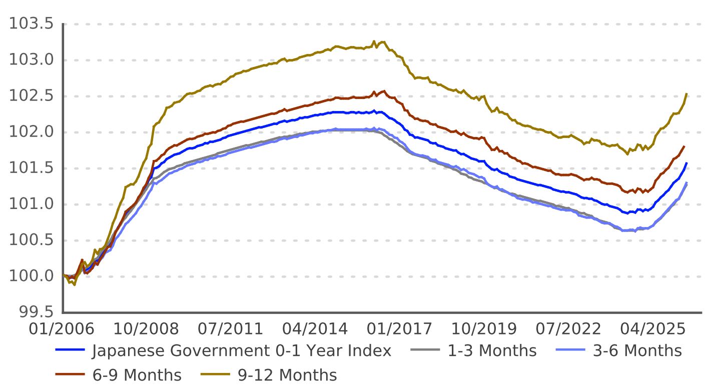
EFFECTIVE DURATION (in Years)



MARKET WEIGHT (in %)



HISTORICAL INDEX LEVEL



HISTORICAL YIELD TO MATURITY

ANNUALIZED RETURNS (in %) AND STANDARD DEVIATION

	YTD*	1 Year	3 Years	5 Years	Return**	Standard Deviation**
Japanese Government 0-1 Year Index	0.24	0.54	0.17	0.06	0.08	0.09
1-3 Months	0.22	0.52	0.15	0.04	0.06	0.07
3-6 Months	0.24	0.54	0.17	0.05	0.06	0.09
6-9 Months	0.26	0.58	0.18	0.08	0.09	0.12
9-12 Months	0.26	0.57	0.21	0.09	0.12	0.15
Japanese Government Bond 0-1 Year Index	0.25	0.55	0.19	0.08	0.07	0.08
Japanese Treasury Bill 0-1 Year Index	0.23	0.53	0.16	0.05	0.09	0.12

* Not annualized.
** Since base date.

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed rate, zero coupon, discount coupon
Currency:	JPY
Minimum Maturity:	At least one month and less than one year
Minimum Issue Size:	Bonds and bills: JPY 500 billion (excludes Bank of Japan holdings and Ministry of Finance buybacks); 20+ Years Bonds: JPY 450 billion (excludes Bank of Japan holdings and Ministry of Finance buybacks)
Composition	Securities included: Fixed-rate Japanese Treasury bills, notes, and bonds; Securities excluded: Variable rate, floating-rate, TIPS, and STRIPS
Weighting:	Market Capitalisation
Rebalancing:	Once a month at the end of the month
Pricing:	LSEG Pricing Service bid-side 3:00 p.m. (Tokyo)
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, 2005