

Reminder: Price Source Change for Japanese Housing Finance MBS in the FTSE Fixed Income Indices, effective as of August 1, 2022.

As previously **announced** on May 19, 2022, the price source for the Japanese Housing Finance (JHF) mortgage-backed securities included in the FTSE Japanese Broad Bond Index (JPBBI) and FTSE Japanese Broad Investment-Grade Bond Index (JPBIG) and the indices that derive their membership from it will switch to Refinitiv Pricing. The change will take effect on August 1, 2022¹.

Details of the Price Source Change and Projected Impact

The price will be provided by Refinitiv and represent a bid-side price as of 10:00 p.m. (Tokyo time) snap time. Figure 1 provides a projected impact assessment for the FTSE Japanese Broad Bond Index (JPBBI) and FTSE Japanese Broad Investment-Grade Bond Index (JPBIG) as of June 30, 2022. This change will also align the pricing methodology used for this index series with the majority of FTSE Fixed Income Indices, which are primarily driven by Refinitiv Pricing and Reference Data.

Figure 1. Projected Impact of the Price Source Change for the FTSE Japanese Broad Bond Index (JPBBI) and FTSE Japanese Broad Investment-Grade Bond Index (JPBIG)

Index	Average Price			Effective Duration		
	Current	Refinitiv	Difference	Current	Refinitiv	Difference
FTSE Japanese Broad Bond Index ex MBS	102.93	102.93	0.00	11.61	11.61	0.00
FTSE Japanese Broad Bond Mortgage Index	99.73	99.73	0.00	7.59	7.59	0.00
FTSE Japanese Broad Bond Index	102.85	102.85	0.00	11.51	11.51	0.00
FTSE Japanese Broad Investment-Grade Bond Index ex MBS	103.21	103.21	0.00	12.25	12.25	0.00
FTSE Japanese Broad Investment-Grade Bond Mortgage Index	99.19	99.18	-0.01	7.85	7.86	0.01
FTSE Japanese Broad Investment-Grade Bond Index	103.11	103.11	0.00	12.15	12.15	0.00

Source: FTSE Russell as of June 30, 2022.

Please contact us at fi.index@lse.com with any comments or questions.

FTSE Russell

¹ The index will close on July 29, 2022 using the existing price source and the new price source will be reflected as of August 1, 2022.

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