

Update to Calculation for ToSwap Analytics for FTSE Fixed Income Indices

05 May 2023

In addition to widely used option adjusted analytics, such as Option Adjusted Spread and Effective Duration, FTSE Russell also calculate and distribute several “ToSwap” analytic measures (OASToSwap, EffDurToSwap, and CnvxtyToSwap) as part of its fixed income index data packages. To better reflect the prevailing Risk-Free Rate (RFR) for global fixed income markets, the curves underlying ToSwap analytics for several local currency bond markets tracked by FTSE fixed income indices will be updated effective June 12, 2023.

The impacted local currency bond markets and corresponding RFR that will be used in the calculation of “ToSwap” analytics that are distributed as part of FTSE fixed income index data offerings once the change is implemented are listed below:

Currency Denomination	New Risk-Free Rate for ToSwap Analytics
US Dollar (USD):	SOFR
Euro (EUR):	EURIBOR
Japanese Yen (JPY):	TONA
Swiss Franc (CHF):	SARON
Canadian Dollar (CAD):	CORRA
Australian Dollar (AUD):	AONIA
Singapore Dollar (SGD):	SORA
Thai Baht (THB):	THOR

There will be no impact to index return calculations as a result of the change.

Please contact us at fi.index@lseg.com if you have any questions.

FTSE Russell

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

Alternatively please visit our website at www.ftserussell.com

[Terms of Use](#) | Copyright © 2023 FTSE Russell