

FTSE World Government Bond Index - Developed Markets (WGBI-DM)

Sovereign | Multi-Currency

The FTSE World Government Bond Index - Developed Markets (WGBI-DM) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds issued in developed markets. The index composition is based on the global sovereign markets and constituents of the World Government Bond Index (WGBI), excluding any markets that are classified as emerging. A country is classified to be emerging if it is defined by the International Monetary Fund (IMF) World Economic Outlook to be among "emerging and developing economies" or if it is defined by the World Bank (WB) to be among "low-income economies" or "lower middle-income economies" or "upper-middle-income economies." *

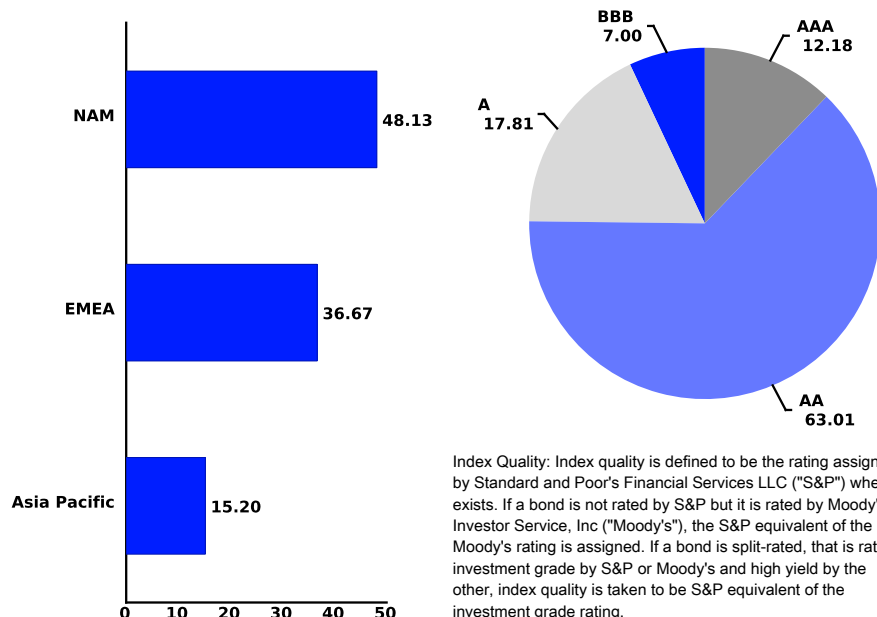
A new developed market entering the WGBI will also enter the FTSE World Government Bond Index - Developed Markets at the same time. Markets being removed from the WGBI because they have met WGBI's exit criteria will also be removed from the FTSE World Government Bond Index - Developed Markets.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
WGBI-DM	1104	24795.12	22029.56	100.00	2.05	9.88	3.88	7.31	13
1-3 Years	250	6190.14	5957.20	27.04	1.94	1.94	4.31	1.85	5
3-5 Years	181	4627.46	4307.27	19.55	1.84	4.03	3.89	3.78	11
5-7 Years	127	3002.05	2742.14	12.45	2.10	5.95	3.85	5.44	17
7-10 Years	144	3363.69	2978.51	13.52	1.96	8.45	3.67	7.59	20
10+ Years	402	7611.78	6044.44	27.44	2.27	22.06	3.58	15.89	17
North America	314	12165.05	10603.11	48.13	2.35	8.48	4.84	5.87	-1
Asia Pacific	322	3476.89	3347.49	15.20	1.21	13.46	1.35	11.74	0
EMEA	468	9153.18	8078.97	36.67	1.96	10.37	3.67	7.36	36
WGBI	1238	26665.78	23919.23	100.00	2.14	9.69	3.86	7.18	12

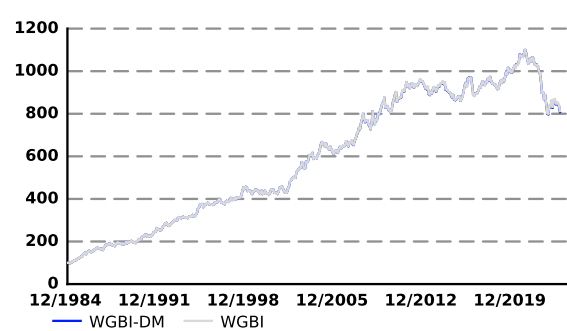
* In USD billions

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*
WGBI-DM	5.54	6.96
WGBI	5.56	6.96

* Annualized Since Base Date (in %)

EMEA: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Netherlands, Norway, Spain, Sweden, United Kingdom
 NAM: Canada, United States
 APAC: Australia, Japan, New Zealand, Singapore

* Different market classification criteria are used within the country classification system for equity and fixed income markets.

Source: FTSE Russell as of September 30, 2023. Past performance is no guarantee of future results. Returns shown prior to June 29, 2017 reflect hypothetical historical performance. Please see the end for important legal disclosures.

ANNUALIZED RETURNS (in %)

	USD		EUR		JPY		GBP	
	WGBI-DM	WGBI	WGBI-DM	WGBI	WGBI-DM	WGBI	WGBI-DM	WGBI
YTD*	-2.96	-2.68	-2.18	-1.90	9.75	10.06	-4.36	-4.09
1 Year	0.69	1.04	-6.84	-6.51	3.80	4.17	-7.91	-7.59
3 Years	-8.97	-8.72	-5.81	-5.56	2.18	2.45	-7.20	-6.96
5 Years	-2.69	-2.57	-0.87	-0.75	2.77	2.90	-1.39	-1.27

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 50 billion, EUR 40 billion, JPY 5 trillion. Exit: Below USD 25 billion, EUR 20 billion, JPY 2.5 trillion.
Minimum Issue Size:	Varies by market
Minimum Quality:	Entry: A- by S&P and A3 by Moody's for all new markets. Exit: Below BBB- by S&P and Baa3 by Moody's
Country Eligibility:	All markets that are included in the WGBI, excluding any emerging markets.
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:	Refinitiv pricing except for <ul style="list-style-type: none"> • Israel (provided by Tel Aviv Stock Exchange) • Singapore (provided by the Monetary Authority of Singapore) All pricing is 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, 1984

VENDOR CODES

- Bloomberg SBI <GO>; SBBI <GO>
- WGBI-DM in USD – SBWDMUU <INDEX>
- WGBI-DM in EUR – SBWDMEU <INDEX>
- WGBI-DM in JPY – SBWDMYU <INDEX>
- WGBI-DM in GBP – SBWDMGU <INDEX>

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