

SOLUTION OVERVIEW

FTSE Asia Pacific Liquid Government Bond Index Series

Liquid, transparent, and tradeable benchmarks for Asia Pacific government bonds



Overview

The FTSE Asia Pacific Liquid Government Bond Index Series comprises a series of benchmarks that select recently issued or reopened government bonds from the FTSE Asia Pacific Government Bond Index universe within each country / tenor sector group.

The 5x3 sector groups are categorised by:

- **5 countries:** India, Thailand, Indonesia, Malaysia, and Philippines
- **3 key tenors:** 3-year, 5-year, and 10-year

Country	Remaining term*			# of bonds to be selected in each sector group at most
	3-year tenor	5-year tenor	10-year tenor	
India**	2-4 years	4-8 years	8-11 years	3
Thailand	2-4 years	4-6 years	8-11 years	2
Indonesia	2-4 years	4-7 years	7-11 years	3
Malaysia	2-4 years	4-6 years	8-11 years	2
Philippines	2-4 years	4-7 years	8-11 years	3

* Remaining term on the fixing date

** Fully Accessible Route (FAR) Indian government bonds only

Key features



Liquidity

The index includes only the most liquid government bonds to ensure efficient trade execution and market accessibility



Transparency

A fully rules-based methodology provides consistency and makes the index easy to replicate by index users



Tradability

Focusing on liquid bonds helps lower transaction costs while capturing regional sovereign curve dynamics across Asia Pacific

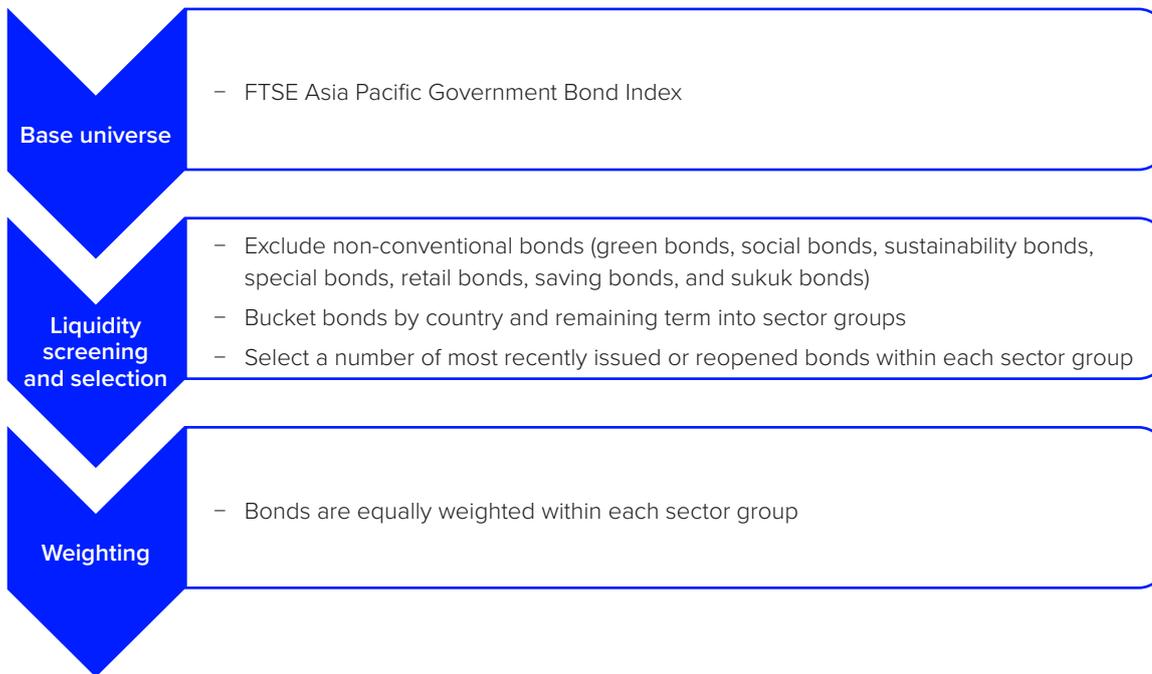


Simplicity

A clear and intuitive design enables easy understanding and implementation across investment strategies

Index construction approach

The construction of the FTSE Asia Pacific Liquid Government Bond Index Series involves the following stages:



Liquid benchmarks as the basis for futures contracts

The benchmarks rebalance semi-annually, aligned with the life of the futures contracts referencing them. Each sector group has a Mar/Sep Contract Index rebalancing in March and September, and a Jun/Dec Contract Index rebalancing in June and December.

On each index fixing date, publicly available securities information is used to determine index eligibility for the following six months' index profile. A profile setting out the anticipated composition of each index will be announced on the Singapore Exchange website one business day following the index fixing date.

The index series naming convention will indicate the country, tenor, and rebalance date. For example:

- FTSE Indian Liquid Government Bond FAR 3-Year Index - Mar/Sep Contract
- FTSE Indonesian Liquid Government Bond 5-Year Index - Jun/Dec Contract

	2025		2026									
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Jun/Dec Contract Index	12/10 Fixing						6/10 Fixing					
	12/15 Rebalance						6/15 Rebalance					
Mar/Sep Contract Index				3/11 Fixing						9/9 Fixing		
				3/16 Rebalance						9/14 Rebalance		
Futures Contract	L											
	Mar 2026 Contract			L								
	F			Jun 2026 Contract			L					
				F			Sep 2026 Contract			L		
							F			Dec 2026 Contract		
										F		Mar 2027 Contract

F = First Trading Day
L = Last Trading Day

For illustrative purposes only. Please refer to the trading calendar on the Singapore Exchange website.

Methodology highlights

Base index	<p>FTSE Asia Pacific Government Bond Index</p> <p>Coupon: Fixed rate</p> <p>Minimum maturity: At least one year</p> <p>Minimum size outstanding: India: INR 250 billion, Thailand: THB 25 billion, Indonesia: IDR 7.5 trillion, Malaysia: MYR 4 billion, Philippines: PHP 25 billion</p> <p>For more details on the design criteria of the Base Index, please see the FTSE Fixed Income Guide</p>
Fixing date	<p>Mar/Sep Contract Index: the second Wednesday of March and September</p> <p>Jun/Dec Contract Index: the second Wednesday of June and December</p>
Rebalancing	<p>Mar/Sep Contract Index: semi-annually on the last trading day* in March and September</p> <p>Jun/Dec Contract Index: semi-annually on the last trading day* in June and December</p> <p>*The last trading day of the futures contracts referencing on the index. Please refer to the trading calendar on the Singapore Exchange website.</p>
Pricing	<p>LSEG Pricing Service 6:00 pm (Tokyo)</p>

A sovereign benchmark solution for the Asia Pacific market

The FTSE Asia Pacific Liquid Government Bond Index Series provides the foundation for the fixed income derivatives product, offering the market participants a powerful tool to manage risk, capture opportunity and operate with maximum efficiency. It supports a wide range of applications, including:

- **Risk Management & Hedging:** Hedge interest rate risk, fine-tune duration exposure, and adapt to market movements with efficiency.
- **Trading & Strategy Execution:** Execute directional rate views, yield curve strategies, relative value position, basis trading, and arbitrage opportunities with precision.
- **Allocation & Targeted Exposure:** Gain exposure to specific curve segments and targeted countries with ease, speed, and minimal friction

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For over 35 years we have been at the forefront of driving change for the investor, always innovating to shape the next generation of benchmarks and investment solutions that open up new opportunities for the global investment community.

Contact us

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