

FTSE Russell launches US Municipal Bond Index

- New index designed to measure the US municipal tax-exempt, investment grade bond market, which is one of the largest bond markets in the world
- Represents an important addition to the growing global FTSE fixed income index family
- Leverages FTSE Russell’s long-standing relationship with Refinitiv, which will supply bond pricing for the index
- Incorporates extensive feedback from market participants on design and methodology
- Supported by a comprehensive suite of analytics calculated by The Yield Book and based off the widely used MMD curve

FTSE Russell, the global index, analytics and data provider, today announced the launch of the FTSE Municipal Tax-Exempt Investment-Grade Bond Index. The index tracks the market for tax-exempt US dollar-denominated bonds issued by municipalities domiciled in the US and US territories with an investment grade credit rating. The index is a new barometer for this large and diverse fixed income market, which is compact by design to allow for ease of replication, without compromising representativeness.

The US municipal bond market is comprised of a diverse mix of issuers and security types. The new index can be used as the foundation for a wide range of custom solutions based on attributes, including credit quality, state, municipal sector classification and maturity. The offering also includes granular sub-indexes to allow for greater visibility and analysis of the municipal bond market structure.

Scott Harman, Managing Director, Fixed Income Product Management said:

“The US Municipal bond market is a significant domestic fixed income market and the launch of our new index reaffirms our commitment to expand our global fixed income coverage. FTSE Russell has been steadily growing its multi-asset capabilities offering comprehensive coverage across all major public markets and the new index, which tracks one of the largest bond markets in the world, can be used as the basis for a wide range of custom solutions.”

Key features of the new index include:

- Provides tracking for a more liquid subset of the overall outstanding municipal universe based on higher deal and issue size thresholds
- Back-tested historical data available through December 31, 2012
- A wide range of customization options
- Pricing provided by Refinitiv evaluated pricing service at local market close (4pm New York)



Press Release



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Russell

- Complementary analytics sourced from The Yield Book and underpinned by the widely used MMD curve
- Terms and conditions data sourced from Mergent by FTSE

More information can be found on our [website](#).

– Ends –

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Notes to editors:

About FTSE Russell:

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with the specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$16 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on index innovation and customer partnership applying the highest industry standards and embracing the IOSCO Principles. FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit www.ftserussell.com

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