

Description

The S&P Netherlands Sovereign Bond Index is a comprehensive, market-value-weighted index designed to track the performance of euro-denominated securities publicly issued by the Netherlands for its domestic market.

Index Attributes

This is a subindex of the S&P Global Developed Sovereign Bond Index, which comprises locally denominated sovereign debt publicly issued by developed country governments for their domestic markets. The index may be of use to institutional investment managers, mutual fund managers, ETF providers and professional advisors.

Methodology Construction

This index is a subindex of the S&P Global Developed Sovereign Bond Index. The methodology snapshot that follows applies to the S&P Global Developed Sovereign Bond Index.

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- **Currency.** Securities must be issued in each country's local currency.
- **Size.** A minimum 1 billion (local currency) outstanding at each rebalancing is required for all countries except Japan, whose minimum amount required is JPY 100,000,000,000.
- **Maturity.** Each bond must have a maturity date of one month or more from the rebalancing date. No bond matures in the index.
- **Market of Issue.** Securities must be sovereign debt issued by the respective government in its local currency.
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- **Coupon Type.** The following coupon types are included:
 - Fixed
 - Zero
 - Step-Up (with a predetermined schedule)
 - Fixed-to-Float (provided they are fixed and one month prior to their float date)
- **Settlement.** Bonds that are issued but not settled prior to the month-end rebalancing are included in the index.

Quick Facts

WEIGHTING METHOD	Market Weighted TR Methodology
REBALANCING FREQUENCY	Monthly
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	EUR
LAUNCH DATE	October 8, 2014
FIRST VALUE DATE	December 31, 1999

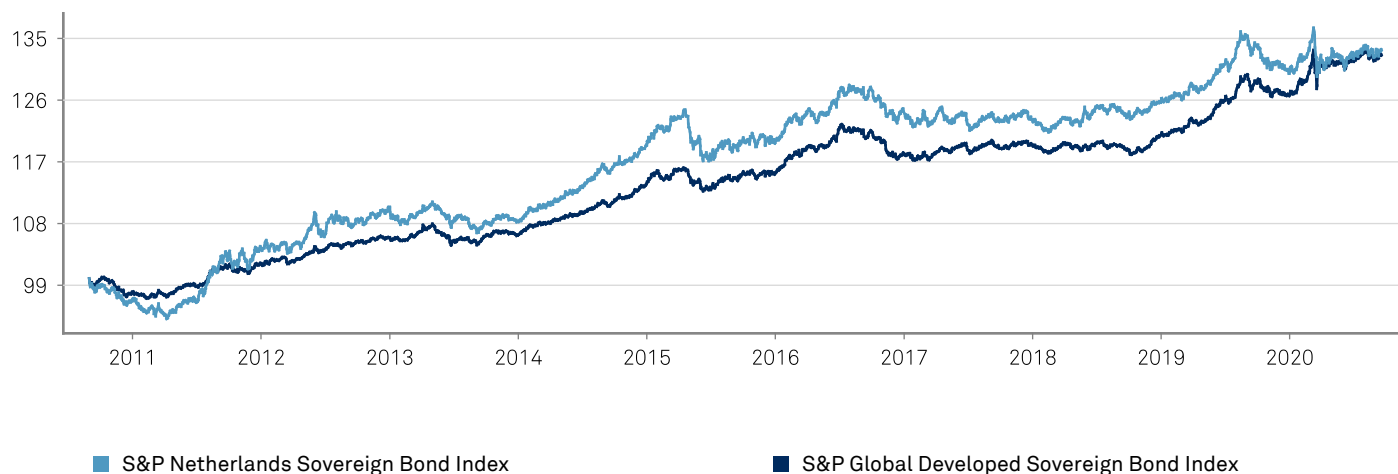
For more information, including the complete methodology document, please visit:

<https://www.spglobal.com/spdji/en/indices/fixed-income/sp-netherlands-sovereign-bond-index>

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

* Data has been re-based at 100



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
Total Return							
231.5	-1.04%	0.04%	1.9%	-2.11%	2.25%	2.25%	2.84%
BENCHMARK* Total Return							
204.74	-0.98%	0.05%	4.06%	1.75%	3.22%	2.89%	2.8%

* The index benchmark is the S&P Global Developed Sovereign Bond Index

Calendar Year Performance

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Return										
3.38%	1.99%	-0.96%	3.91%	0.24%	10.24%	-1.88%	5.47%	8.01%	5.47%	
BENCHMARK* Total Return										
4.75%	1.12%	1.07%	2.63%	1.28%	7.05%	0.31%	3.65%	4.29%	3.02%	

* The index benchmark is the S&P Global Developed Sovereign Bond Index

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	3.58%	3.67%	4.12%	0.63	0.61	0.69
BENCHMARK* Total Return	2.73%	2.71%	2.5%	1.18	1.07	1.12

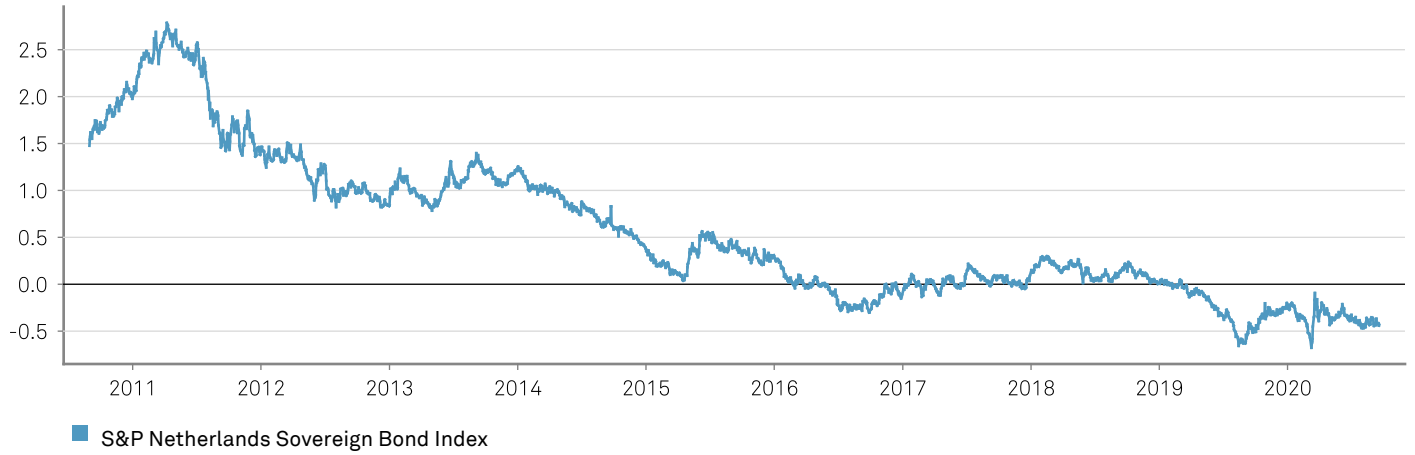
Risk is defined as standard deviation calculated based on total returns using monthly values.

* The index benchmark is the S&P Global Developed Sovereign Bond Index

Index Characteristics

MARKET VALUE OUTSTANDING [EUR MILLION]	347,736.06
NUMBER OF CONSTITUENTS	21
TOTAL PAR VALUE [EUR MILLION]	286,827.47
PAR WEIGHTED COUPON	1.89%
WEIGHTED AVERAGE MATURITY	9.69 Yrs
PAR WEIGHTED PRICE	120.37
YIELD TO MATURITY	-0.36%
YIELD TO WORST	-0.36%
OPTION ADJUSTED SPREAD	9
MODIFIED DURATION	8.4
EFFECTIVE DURATION	8.4
CONVEXITY	1.24
10-YEAR HISTORICAL INDEX LEVEL HIGH [MARCH 09, 2020]	238.83
10-YEAR HISTORICAL INDEX LEVEL LOW [APRIL 08, 2011]	164.61

Historical Yield To Worst



CONTACT US

spdji.com

index_services@spglobal.com

S&P Dow Jones Custom Indices

customindices@spglobal.com

New York

1 212 438 7354

1 877 325 5415

Mexico City

52 (55) 1037 5290

London

44 207 176 8888

Dubai

971 (0)4 371 7131

Mumbai

91-22-2272-5312

Beijing

86.10.6569.2770

Hong Kong

852 2532 8000

Tokyo

81 3 4550 8564

Sydney

61 2 9255 9802

DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P Netherlands Sovereign Bond Index was October 8, 2014. The launch date of the S&P Global Developed Sovereign Bond Index was October 8, 2014.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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