

# Bloomberg Index Services Limited

Benchmark Statement for

Bloomberg AusBond and NZBond Indices

Bloomberg

This benchmark statement (this “**Statement**”) is provided by Bloomberg Index Services Limited (“**BISL**” and, with its affiliates, “**Bloomberg**”) as the administrator of the Bloomberg AusBond and NZBond Indices (collectively, the “**Indices**” and each, an “**Index**”) and is intended to meet the requirements of the European Union’s regulation on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, herein the “**EU BMR**”), including the regulatory technical standards (“**RTS**”) promulgated thereunder, as and to the extent the EU BMR and related RTS were “on-shored” in the UK from 1 January 2021 (the “**BMR**”).

	Requirement [Regulatory Reference]	Benchmark Family Information
(1)	<p><b>General disclosure requirements</b></p> <p><i>The benchmark statement shall state:</i></p> <p><i>(a) the date of publication of the statement and, where applicable, the date of its last update;</i></p> <p><i>(b) where available, the international securities identification number (ISIN) of the benchmark or benchmarks; alternatively, for a family of benchmarks, the statement may provide details of where the ISINs are publicly accessible free of charge;</i></p> <p><i>(c) whether the benchmark, or any benchmark in the family of benchmarks, is determined using contributions of input data;</i></p> <p><i>(d) whether the benchmark or any benchmark in the family of benchmarks qualifies as one of the types of benchmarks listed under Title III of Regulation (EU) 2016/1011, including the specific provision by virtue of which the benchmark qualifies as that type.</i></p> <p><b>[RTS 1(1)]</b></p>	<p>Date of publication: June 2024</p> <p>Date of last update: June 2024</p> <p>BISL does not assign ISINs to all of the Indices.</p> <p>Users should be aware that ISINs may have been obtained on the Indices by third parties and, in doing so, such third parties may have supplied inaccurate or incomplete information with regard to the underlying Index or may have obtained multiple ISINs for the same Index. Users should contact BISL if they have questions regarding the proper identification of its Indices.</p> <p>BISL does assign a unique Financial Instrument Global Identifier (“FIGI”) to its Indices. FIGIs may be found at <a href="https://openfigi.com/">https://openfigi.com/</a> by searching for the relevant Index within the family.</p> <p>The Indices do not utilize contributions of input data.</p> <p>None of the Indices are ‘regulated-data benchmarks’, ‘interest rate benchmarks’ or ‘commodity benchmarks’ as those terms are defined in the BMR. In addition, none of the Indices are ‘critical benchmarks’ or ‘significant benchmarks’ as those terms are defined in the BMR. All of the Indices would be deemed ‘non-significant’.</p>

- (2) *The benchmark statement shall clearly and unambiguously define the market or economic reality measured by the benchmark and the circumstances in which such measurement may become unreliable.*
- [BMR 27(1)(a)]**
- In defining the market or economic reality, the benchmark statement shall include at least the following information:*
- (a) a general description of the market or economic reality.*
- (b) the geographical boundaries, if any, of the market or economic reality;*
- (c) any other information that the administrator reasonably considers to be relevant or useful to help users or potential users of the benchmark to understand the relevant features of the market or economic reality, including at least the following elements insofar as reliable data on these elements is available:*
- (i) information on actual or potential participants in the market;*
- (ii) an indication of the size of the market or economic reality.*

**[RTS 1(2)]**

The Indices are benchmarks representative of the Australian and New Zealand fixed income markets respectively. The Indices product coverage includes government, semi-government, corporates, inflation-linked and bank bill instruments. To be included in the Indices, securities must qualify against a set of rules detailed in the methodology.

The bond Indices include Australian dollar and New Zealand dollar denominated bonds with an investment grade index rating and minimum size outstanding in order to focus on liquid issues that represent the majority of the market. Further criteria such as ratings, coupon structure, and sector classifications are used to define the subcomponents of the Indices.

The AusBond and NZBond Indices at a glance:

- Investment-grade fixed income securities (including certain mortgage securities)
- Minimum amount outstanding of \$100 million (\$50 million for inflation-linked securities)
- Local currency denominated securities (Australian dollars or NZ dollars respectively)
- AusBond Composite Index includes treasury, semi-government, credit and supranational issues. Inflation, Floating Rate Note (FRN), Bank Bill and Swap indices are also available.
- NZBond Composite Index includes treasury, local government, credit and supranational issues. Inflation, Bank Bill and Swap indices are also available.
- Market capitalisation weighted
- Rebalanced monthly

**Annex 1** illustrates the coverage of the Indices.

Further information regarding sub-components may be found [here](#) or by entering INP <GO> on the Bloomberg Terminal® and selecting "AusBond".

Market participants in the Australian and New Zealand fixed income markets underlying the benchmarks mainly comprise of institutional investors, investment banks and broker-dealers. Participation of retail investors in the Australian and New Zealand fixed income market is limited.

(3) *In defining the potential limitations of the benchmark and the circumstances in which the measurement of the market or economic reality may become unreliable, the benchmark statement shall include at least:*

*(a) a description of the circumstances in which the administrator would lack sufficient input data to determine the benchmark in accordance with the methodology;*

*(b) where relevant, a description of instances when the accuracy and reliability of the methodology used for determining the benchmark can no longer be ensured, such as when the administrator deems the liquidity in the underlying market as insufficient;*

*(c) any other information that the administrator reasonably considers to be relevant or useful to help users and potential users to understand the circumstances in which the measurement of the market or economic reality may become unreliable, including a description of what might constitute an exceptional market event.*

**[RTS 1(3)]**

### **Benchmark Limitations**

Though the Indices are designed to be representative of the markets they measure or otherwise align with their stated objective, they may not be representative in every case or achieve their stated objective in all instances. They are designed and calculated strictly to follow the rules detailed in the methodology, and any index level or other output is limited in its usefulness to such design and calculation.

Markets can be volatile, including those fixed income markets which the Indices intend to measure. For example, illiquidity can have an impact on the quality or amount of data available to BISL (or its underlying sources of data) for calculation and may cause the Indices to produce unpredictable or unanticipated results.

In addition, market trends and changes to market structure may render the objective of the Indices unachievable or to become impractical to replicate by investors.

In particular, the Indices measure the fixed income markets of Australia and New Zealand. As with all fixed income investing, the Indices are exposed to interest rate risk. The value of bonds fluctuates with the changes in the interest rate policies established by central banks and the natural movement of rates over time. Bonds with optionality will also be impacted by interest rate volatilities. Most fixed income securities often trade at a spread to the base interest rate curve. The level of the spread reflects the additional premium an investor requires for taking the additional credit risk, liquidity risk, and other risks. The change of the spread, which reflects primarily the change in perceived risk of a security, comes from both common forces, affecting all bonds with similar characteristics, and information specific to a particular issuer. As the Indices are designed to measure those markets, its indices could be materially impacted by market movements, thus significantly impacting the use or usefulness of the fixings for some or all users.

In addition, subindices within the AusBond and NZBond family are designed to measure smaller subsets of the Indices such as specific sectors, maturities, or credit quality bands. Some of these subindices have very few qualifying constituents and may have none for a period of time. During such period, the subindex will continue to be published at its last value, effectively reporting a 0% return, until new constituents qualify. If no constituents are expected to qualify (due to changes in issuance trends and other factors), the subindex may be discontinued. In such an event, this discontinuation will be announced to index users.

Other than as set forth in the methodology for the Indices available [here](#), there are no minimum liquidity requirements for Index constituents and/or minimum requirements or standards for the quantity or quality of the input data.

### **Unavailable Data and Unexpected Events**

Where unforeseen events result in the unexpected closure of Australian or New Zealand fixed income markets, or where pricing data cannot reasonably be obtained for one or more securities, affected securities will be priced using information from the last available index publication date.

If Australian or New Zealand market data is not available, the prior day's values will be used.

<p><b>(4)</b></p>	<p><i>The benchmark statement shall lay down technical specifications that clearly and unambiguously identify the elements of the calculation of the benchmark in relation to which discretion may be exercised, the criteria applicable to the exercise of such discretion and the position of the persons that can exercise discretion, and how such discretion may be subsequently evaluated.</i></p> <p><b>[BMR 27(1)(b)]</b></p> <p><i>In specifying the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors in calculating the benchmark or benchmarks, the benchmark statement shall include an outline of each step of the process for any ex post evaluation of the use of discretion, together with a clear indication of the position of any person(s) responsible for carrying out the evaluations.</i></p> <p><b>[RTS 1(4)]</b></p>	<p>The Indices are rules-based (methodology available <a href="#">here</a>) and their construction is designed to consistently produce values without the exercise of expert judgment or discretion under the standard methodology, in day-to-day index calculation. Nevertheless, BISL product owners may use expert judgment or discretion in certain limited circumstances, with regards to the following:</p> <ul style="list-style-type: none"> <li>▪ Extraordinary circumstances during a market emergency</li> <li>▪ Interruptions, issues, and closures of data including input or non-input (e.g. Volume) data</li> </ul> <p>Discretion refers to the right of BISL to make a determination in calculating a Benchmark with respect to its methodology. Expert judgement refers to the exercise of discretion with respect to the use of Input Data. Instances of discretion or expert judgement may include BISL making a decision to modify, derive or substitute input or non-input (e.g. Volume) data points according to what it considers suitable in a particular situation, in order to maintain Index constituents as set out in the methodology and ensure the index accurately represents the objective of the index as best as possible.</p> <p>When expert judgment or discretion is required, BISL undertakes to be consistent in its application. BISL also maintains and enforces a conflicts of interest framework to prevent conflicts of interest from inappropriately influencing index construction, production, and distribution, including the use of expert judgment or discretion.</p> <p>In certain circumstances exercises of expert judgment or discretion are reviewed by senior members of BISL management and Bloomberg Compliance teams, and are reported to the Product, Risk &amp; Oversight Committee (<b>PROC</b>), BISL's governance committee, which operates under the supervision of BISL's oversight function, the Benchmark Oversight Committee (<b>BOC</b>).</p> <p>See the section titled "Expert Judgment and Discretion" in the <a href="#">BISL Benchmark Procedures Handbook</a>.</p>
<p><b>(5)</b></p>	<p><i>A benchmark statement shall contain at least the rationale for adopting the benchmark methodology and procedures for the review and approval of the methodology.</i></p> <p><b>[BMR27(2)(b)]</b></p> <p><i>In specifying the procedures for review of the methodology, the benchmark statement shall at least outline the procedures for public consultation on any material changes to the methodology.</i></p> <p><b>[RTS 1(5)]</b></p>	<p>In 1988, UBS created the suite of UBS Australian Bond Indices to serve as a stable, comprehensive, and objective basis for evaluating the performance of Australia's fixed income markets. Beginning with indices for bank bills, government, and semi-government securities, this index suite has expanded to cover all the major asset classes in the Australian fixed income market including credit, supranationals, and inflation-linkers. The AusBond Indices are the most established benchmark for Australian fixed income market performance. The NZBond Indices similarly provide a benchmark for evaluating performance of the New Zealand (NZ) fixed income market.</p> <p>Following Bloomberg's 2014 acquisition of the Indices from UBS, the Indices were rebranded as the Bloomberg AusBond Indices and Bloomberg NZBond Indices respectively. Since then, the Indices have been calculated, administered, and licensed by Bloomberg. The Indices are broadly available to the Australian, New Zealand, and global fixed income investment communities. The use of Bloomberg's data, technology, and distribution platforms provide robust means for tracking the fixed income markets of Australia and New Zealand and disseminating this information effectively.</p>

	<p>An administrator shall publish, together with the benchmark statement referred to in Article 27, a procedure concerning the actions to be taken by the administrator in the event of changes to or the cessation of a benchmark which may be used in the Union in accordance with Article 29(1). The procedure may be drafted, where applicable, for families of benchmarks and shall be updated and published whenever a material change occurs.</p> <p><b>[BMR28(1)]</b></p>	<p>The methodology approach incorporates a ruled-based calculation that does not require the exercise of discretion in its daily calculation process. Additionally, the methodology is subject to strict input data eligibility requirements to ensure its replicability and resilience. The index methodologies are designed such that they are able to offer liquid and diversified indices that can be used for benchmark purposes by a wide set users and rebalanced on a scheduled basis to ensure representativeness.</p> <p>For further detail on the procedures for the review and approval of methodologies, the procedures for public consultation on materials changes and the process for cessation, see the Benchmark and Methodology Launch &amp; Changes and Cessation Policy sections of the <a href="#">BISL Benchmark Procedures Handbook</a>.</p>
(6)	<p><i>The benchmark statement shall provide notice of the possibility that factors, including external factors beyond the control of the administrator, may necessitate changes to, or the cessation of the benchmark.</i></p> <p><b>[BMR 27(1)(c)]</b></p>	<p>Users should be aware that factors, including external factors beyond the control of BISL, may necessitate changes to, or the cessation of the Indices or components thereof. For example, markets measured by the Indices may undergo structural changes which may affect the liquidity of underlying constituents of the Indices. In addition, regulatory changes can adversely impact the effectiveness of methodology design.</p>
(7)	<p><i>The benchmark statement shall advise users that changes to, or the cessation of, the benchmark may have an impact upon the financial contracts and financial instruments that reference the benchmark or the measurement of the performance of investment funds.</i></p> <p><b>[BMR 27(1)(d)]</b></p>	<p>If financial product issuers or investment managers choose to use one of the Indices as the basis of an index-linked financial product or an investment fund, they should consider the possibility that factors, including external factors, may necessitate changes to, or the cessation of the Indices or components thereof, including the potential need to terminate or modify the terms of a financial product resulting from the termination of the calculation of one or more of the Indices.</p>
(8)	<p><i>A benchmark statement shall contain at least the definitions for all key terms relating to the benchmark.</i></p> <p><b>[BMR 27(2)(a)]</b></p>	<p>All key terms and other relevant information are set forth in the methodology for the Indices available <a href="#">here</a>.</p>
(9)	<p><i>The administrator shall review and, where necessary, update the benchmark statement for each benchmark or family of benchmarks in the event of any changes to the information to be</i></p>	<p>BISL shall review this Statement on a periodic basis, at least once every two years. BISL will also review and, if determined necessary, update this Statement in the event of any material changes to the information provided herein, and whenever the information contained herein ceases to be correct or sufficiently precise including whenever there is a change in the type of the benchmark or a material change in the methodology.</p>

	<p><i>provided under this Article and at least every two years.</i></p> <p><b>[BMR 27(1)]</b></p> <p><i>In addition to the cases referred to in the third subparagraph of Article 27(1) of Regulation (EU) 2016/1011, an update of the benchmark statement shall be required whenever the information contained in the statement ceases to be correct or sufficiently precise, and including in any event in the following cases:</i></p> <p><i>(a) whenever there is a change in the type of the benchmark;</i></p> <p><i>(b) whenever there is a material change in the methodology used for determining the benchmark or, if the benchmark statement is for a family of benchmarks, in the methodology used for determining any benchmark within the family of benchmarks.</i></p> <p><b>[RTS 6]</b></p>	
(10)	<p><i>A benchmark statement shall contain at least the criteria and procedures used to determine the benchmark, including a description of the input data, the priority given to different types of input data, the minimum data needed to determine a benchmark, the use of any models or methods of extrapolation and any procedure for rebalancing the constituents of a benchmark's index.</i></p> <p><b>[BMR 27(2)(c)]</b></p>	<p><b>Constituent Selection</b></p> <p>As described under "Market or economic reality measured by the benchmark family" in row (2) above, a number of criteria and characteristics are utilized to determine the index eligibility of particular securities among and across the various Indices. <b>Annex 1</b> illustrates, at a high level, how the Indices are segregated and organized.</p> <p><b>Rebalancing</b></p> <p>Most Indices are rebalanced monthly, offering intra-month stability in Index composition. Securities that meet all published Index inclusion rules and eligibility criteria at the beginning of a given month will remain in the Index for purposes of return calculations until the following month-end, when index composition is next reset. Unlike the rebalancing of traditional equity indices, which occurs less often, the monthly rebalancing of the Indices better suits the more frequent issuance and the more dynamic borrowing needs of fixed income issuers.</p> <p>For each Index, two universes of securities are maintained: one that is held constant throughout the month from the previous Index rebalancing date and one that changes daily to reflect the latest composition of the market since the last rebalancing. The former, the "Returns Universe" (also referred to as the "backwards" universe), is a static set of securities that is determined at the beginning of each month and is not reset until the beginning of the next month. This fixed universe is used to calculate daily and monthly index returns and is the basket of bonds against which Index users are officially measured against. The Returns Universe is not adjusted for securities that become</p>

		<p>ineligible for inclusion during the month (e.g., due to ratings downgrades, called bonds, securities falling below one year to maturity, etc.) or for issues that are newly eligible (e.g., ratings changes, new issuance, etc.). Because the Returns Universe is held constant throughout the month, fund managers avoid having to hit a moving target. The "Projected Universe" (or "statistics" universe) is a dynamic set of bonds that changes daily to reflect the latest set of Index-eligible securities. As an up-to-date projection of the next month's Returns Universe, the Projected Universe assists active managers by providing them with the necessary insight to modify their portfolios ahead of any Index changes and assists passive managers by preparing them for any executions needed ahead of monthly rebalancing. Indicative changes to securities are reflected daily in both the Projected and Returns Universes of the Index and may cause bonds to enter or fall out of the Projected Universe, but will affect the composition of the Returns Universe only at month-end.</p> <p><b>Pricing</b></p> <p>Once the universe of securities for a particular Index is determined, most constituents are priced using Bloomberg's own evaluated pricing service, BVAL. The high quality of index pricing is maintained by employing a variety of statistical techniques applied on day-to-day movements and point-in-time levels using tolerance bands set at the issuer, sector, quality and maturity levels. Possible outliers resulting from the verification process are resolved by the index team dedicated to pricing validation. Index users may also challenge price levels, which are then reviewed by the pricing team. If a discrepancy arises, prices may be adjusted on a going forward basis.</p> <p>For greater detail regarding the criteria and procedures used to determine the Indices, please refer to the publicly-available methodology for the Indices available <a href="#">here</a>.</p>
(11)	<p><i>A benchmark statement shall contain at least the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors, to ensure consistency in the use of such judgement or discretion.</i></p> <p><b>[BMR27(2)(d)]</b></p> <p><i>For the purpose of providing information on the controls and rules that govern any exercise of judgment or discretion in the calculation of the benchmark or of the family of benchmarks, the benchmark statement shall at least:</i></p> <p><i>(a) indicate the position of each function or body who may exercise discretion;</i></p> <p><i>(b) outline each step of the ex-post evaluation process for the use of discretion.</i></p> <p><b>[RTS 27(1)(4)]</b></p>	See row (4) above.



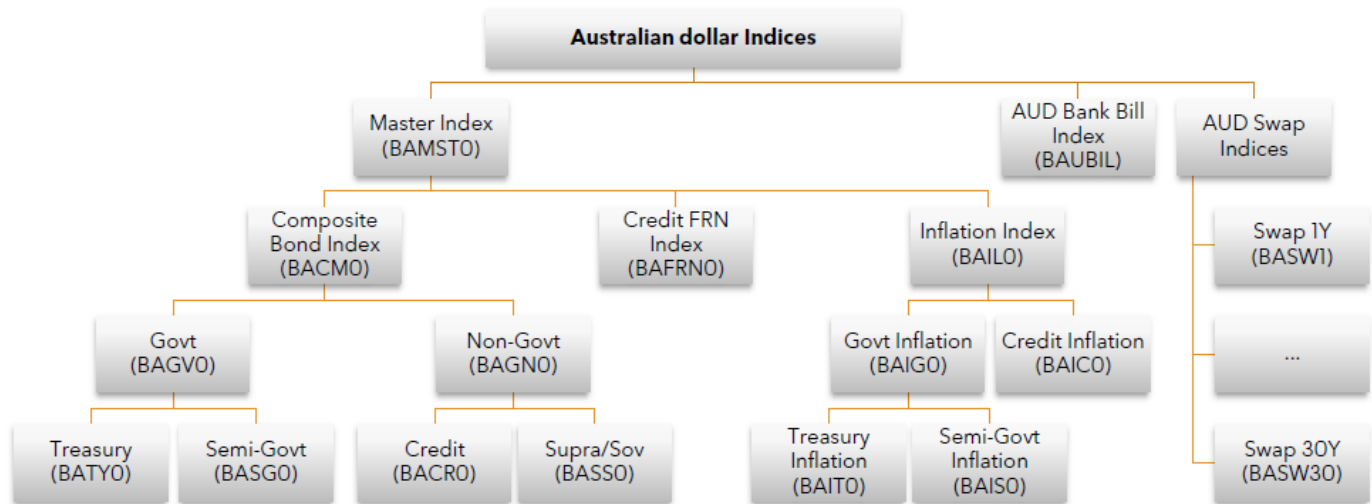
(12)	<p><i>A benchmark statement shall contain at least the procedures which govern the determination of the benchmark in periods of stress or periods where transaction data sources may be insufficient, inaccurate or unreliable and the potential limitations of the benchmark in such periods.</i></p> <p><b>[BMR 27(2)(e)]</b></p>	<p>See "Benchmark Limitations" in row (3) above.</p>
(13)	<p><i>A benchmark statement shall contain at least the procedures for dealing with errors in input data or in the determination of the benchmark, including when a re-determination of the benchmark is required.</i></p> <p><b>[BMR 27(2)(f)]</b></p>	<p>To the extent a material error in Index values, input or non-input data (e.g. Volume data) is uncovered following Index publication and dissemination, a notification will be sent to Index clients alerting them of such error and the expected date of a revised publication, if warranted. BISL considers the following factors to determine whether to restate and the nature of that restatement. Not all conditions need to be present to warrant a restatement, and certain factors may be more determinative than others depending on the circumstances of the given error.</p> <ul style="list-style-type: none"> <li>▪ The relative importance of the data field impacted by the error;</li> <li>▪ Consideration of impact to end investor and/or clients' non-financial objectives;</li> <li>▪ When the error occurred and when it was discovered;</li> <li>▪ The number of Indices and sub-Indices affected;</li> <li>▪ Whether the impacted Indices are linked to tradable products;</li> <li>▪ The magnitude of the error;</li> <li>▪ The burden of restatement on client re-processing relative to the impact of the error; and</li> <li>▪ The impact of the restatement on analytical tools.</li> </ul> <p>See the Restatement Policy set out in the <a href="#">BISL Benchmark Procedures Handbook</a>.</p>
(14)	<p><i>A benchmark statement shall contain at least the identification of potential limitations of the benchmark, including its operation in illiquid or fragmented markets and the possible concentration of inputs.</i></p> <p><b>[BMR 27(2)(g)]</b></p>	<p>See "Benchmark Limitations" in row (3) above.</p>
(15)	<p><b>Specific disclosure requirements for regulated data benchmarks.</b></p> <p><i>In addition to the information to be included pursuant to Article 1, for a regulated-data benchmark or, where applicable, family of regulated-data benchmarks, the</i></p>	<p>Not applicable.</p>

	<p><i>benchmark statement shall state at least the following in its description of the input data:</i></p> <p><i>(a) the sources of the input data used;</i></p> <p><i>(b) for each source, the relevant type , as listed in Article 3(1)(24) of Regulation (EU) 2016/1011.</i></p> <p><b>[RTS 2]</b></p>	
(16)	<p><b>Specific disclosure requirements for interest rate benchmarks</b></p> <p><i>1. In addition to the information to be included pursuant to Article 1, for an interest rate benchmark or, where applicable, family of interest rate benchmarks, the benchmark statement shall include at least the following information:</i></p> <p><i>(a) a reference alerting users to the additional regulatory regime applicable to interest rate benchmarks under Annex I to Regulation (EU) 2016/1011;</i></p> <p><i>(b) a description of the arrangements that have been put in place to comply with that Annex.</i></p> <p><b>[RTS 3]</b></p>	Not applicable.
(17)	<p><b>Specific disclosure requirements for commodity benchmarks</b></p> <p><i>In addition to the information to be included pursuant to Article 1, for a commodity benchmark or, where applicable, family of commodity benchmarks, the benchmark statement shall at least:</i></p> <p><i>(a) indicate whether the requirements of Title II of, or Annex II to, Regulation (EU) 2016/1011 apply to the</i></p>	Not applicable.

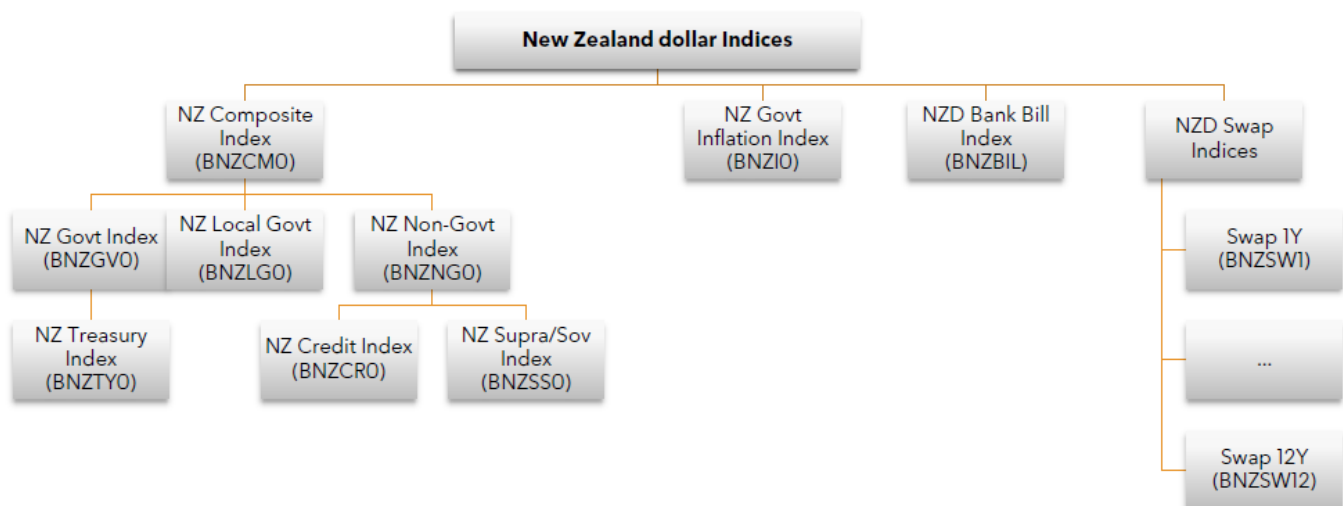
	<p><i>benchmark, or family of benchmarks as prescribed by Article 19 of that Regulation;</i></p> <p><i>(b) include an explanation as to why Title II of or, as the case may be, Annex II to that Regulation applies;</i></p> <p><i>(c) include in the definitions of key terms a concise description of the criteria that define the relevant underlying physical commodity;</i></p> <p><i>(d) where applicable, indicate where the explanations are published that the administrator is required to publish under paragraph 7 of Annex II to that Regulation.</i></p> <p><b>[RTS 4]</b></p>	
<b>(18)</b>	<p><b>Specific disclosure requirements for critical benchmarks</b></p> <p><i>In addition to the information to be included pursuant to Article 1, for a critical benchmark, or, where applicable, a family of benchmarks that contains at least one critical benchmark, the benchmark statement shall include at least the following information:</i></p> <p><i>(a) a reference alerting users to the enhanced regulatory regime applicable to critical benchmarks under Regulation (EU) 2016/1011;</i></p> <p><i>(b) a statement indicating how users will be informed of any delay in the publication of the benchmark or of any re-determination of the benchmark, and indicating the (expected) duration of measures.</i></p> <p><b>[RTS 5]</b></p>	Not applicable.

## Annex 1

## The Bloomberg AusBond Index Family



## The Bloomberg NZBond Index Family



## Annex 2 – Environmental, Social & Governance (ESG) Disclosures

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT	
SECTION 1 – CONSIDERATION OF ESG FACTORS	
<b>Item 1.</b> Name of the benchmark administrator.	Bloomberg Index Services Limited
<b>Item 2.</b> Type of benchmark or family of benchmarks.	AusBond and NZBond Indices
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	Refer to Annex 1
<b>Item 4.</b> Are there in the portfolio of the benchmark administrator any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG objectives or benchmarks that take into account ESG factors?	Yes
<b>Item 5.</b> Does the benchmark or family of benchmarks pursue ESG objectives?	No
<p><b>Item 6.</b> Where the response to Item 5 is positive, provide below the details (score) in relation to the following ESG factors: combined ESG factors, environmental, social and governance for each family of benchmarks at an aggregated level.</p> <p>The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.</p>	
a) List of combined ESG factors:	Details on each ESG factor: N/A
b) List of environmental factors:	Details on each ESG factor: N/A
c) List of social factors:	Details on each ESG factor: N/A
d) List of governance factors:	Details on each ESG factor: N/A
<p><b>Item 7.</b> Where the response to Item 5 is positive, provide below the details (score) for the benchmark or family of benchmarks, in relation the following ESG factors: combined ESG factors, environmental, social and governance, depending on the relevant underlying asset concerned.</p> <p>Alternatively, all of this information may be provided in the form of a hyperlink to a website of the benchmark administrator included in the benchmark statement. The information on the website shall be easily available and accessible. Benchmark administrators shall ensure that information published on their website remains available for five years.</p> <p>The score of the ESG factors shall not be disclosed for each constituent of the benchmark, but shall be disclosed at an aggregated weighted average value of the benchmark.</p>	

a) List of combined ESG factors:	Details on each ESG factor: N/A
b) List of environmental factors:	Details on each ESG factor: N/A
c) List of social factors:	Details on each ESG factor: N/A
d) List of governance factors:	Details on each ESG factor: N/A
Hyperlink to the information on ESG factors for the benchmark or family of benchmarks:	N/A
<b>Item 8.</b> Data and standards used.	
a) Description of data sources used to provide information on the ESG factors in the benchmark statement.  <i>Describe how the data used to provide information on the ESG factors in the benchmark statement are sourced and whether, and to what extent, data are estimated or reported.</i>	N/A
b) Reference standards.  List the supporting standards used for the reporting under item 6 and/or item 7.	N/A

## SECTION 2 - ADDITIONAL DISCLOSURE REQUIREMENTS FOR EU CLIMATE TRANSITION AND EU PARIS-ALIGNED BENCHMARKS

**Item 9.** Where a benchmark is labelled as 'EU Climate Transition Benchmark' or 'EU Paris-aligned Benchmark', benchmark administrators shall also disclose the following information:

a) forward-looking year-on-year decarbonisation trajectory;	N/A
b) degree to which the IPCC decarbonisation trajectory (1,5°C with no or limited overshoot) has been achieved on average per year since creation;	N/A
c) overlap between those benchmarks and their investable universe, as defined in Article 1, point (e), of Commission Delegated Regulation (EU) 2020/1818, using the active share at asset level.	N/A

**SECTION 3 - DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT**

**Item 10.** By the date of application of this Regulation, for significant equity and bond benchmarks, EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, benchmark administrators shall, for each benchmark, or where applicable, the family of benchmarks, disclose the following information:

a) Does the benchmark align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement;	No
b) the temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;	Not applicable. The benchmark is not aligned with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement and therefore no temperature scenario is used.
c) the name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;	Not applicable. There is no temperature scenario provider as no temperature scenario is used.
d) the methodology used for the measurement of the alignment with the temperature scenario;	Not applicable. The benchmark does not use a methodology to measure alignment with a temperature scenario as no temperature scenario is used
e) the hyperlink to the website of the temperature scenario used.	Not applicable. There is no temperature scenario used.

**Date on which information has last been updated and reason for the update:**

June 2024 - Confirmation of current information

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