

Bloomberg Index Services Limited

Benchmark Statement for
Bloomberg Equity ESG Factor Family

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 Equity ESG Factor 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
<p>(1) General disclosure requirements</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</i></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 https://openfigi.com/ 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 in this family are ‘regulated-data benchmarks’, ‘interest rate benchmarks’ or ‘commodity benchmarks’ as those terms are defined in the UK BMR. In addition, none of the Indices</p>

	<p>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.</p> <p>[RTS 1(1)]</p>
<p>(2) <i>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.</i></p> <p>[UK BMR 27(1)(a)]</p> <p><i>In defining the market or economic reality, the benchmark statement shall include at least the following information:</i></p> <p><i>(a) a general description of the market or economic reality.</i></p> <p><i>(b) the geographical boundaries, if any, of the market or economic reality;</i></p> <p><i>(c) any other information that the administrator reasonably considers to be relevant or</i></p>	<p>are 'critical benchmarks' or 'significant benchmarks' as those terms are defined in the UK BMR. All of the Indices would be deemed 'non-significant'.</p> <p>Market or economic reality measured by the benchmark family</p> <p>The Bloomberg Equity ESG Factor Indices are designed to represent the performance of broad-based equity indices whilst taking into account ESG factors and/or pursuing ESG objectives in the explicit selection, weighting or exclusion of constituents. Broad-based equity indices aim to track and represent the movement and economic reality of specified equity market segments.</p> <p>The eligible universe of the Indices is defined in the Bloomberg Global Equity Indices Methodology ("Parent Index"). The size of the market and economic reality covered by the Parent Index covers over 99% of the available free float equity market capitalisation in 49 developed and emerging countries. The market capitalisation of the eligible market universe exceeds \$US 69.7 trillion. The size, geographical boundaries and market reality of each individual index is determined by the relevant eligibility requirements for the index. The nature of input data includes all listed equities and equity-like securities, including Real Estate Investment Trusts (REITs). Private equity firms are eligible if they are structured as Corporations and Business Development Companies are eligible if they are also classified as Investment Holding Companies.</p> <p>Where relevant, the geographical or market boundaries of specific indices are defined in the market classifications as set out in the Bloomberg Global Equity Indices Methodology.</p> <p>Further information can be found here.</p>

	<p><i>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></p> <p><i>(i) information on actual or potential participants in the market;</i></p> <p><i>(ii) an indication of the size of the market or economic reality.</i></p> <p>[RTS 1(2)]</p>	
(3)	<p><i>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:</i></p> <p><i>(a) a description of the circumstances in which the administrator would lack sufficient input data to determine the benchmark in accordance with the methodology;</i></p> <p><i>(b) where relevant, a description of instances when the accuracy and reliability of the</i></p>	<p>Risk & Limitations of the Indices</p> <p>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.</p> <p>Markets can be volatile, including those equity 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. If the stock exchanges, from which the prices are sourced, experience disruption or cease to operate, BISL may lack sufficient input data to determine the benchmark within the methodology.</p> <p>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.</p> <p>In particular, the Indices measure the performance of global equity securities. As with all equity investing, the Indices are exposed to market risk. The value of equities fluctuates with the changes in economic forecasts, interest rate policies established by central banks and perceived geopolitical risk. The Indices do not take into account the cost of replication and as a result a tracking portfolio's returns will underperform the Index with all else equal. 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 index values or levels for some or all users.</p> <p>BISL relies on external data providers for the provision of ESG data used in the selection, weighting and calculation of the benchmarks. This includes climate models, estimations and sourcing of underlying ESG data used to calculate such scores. BISL places reliance on such external data providers with respect to their ESG data, oversight over the quality of that data, and the maintenance</p>

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)]

- (4)** *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.*

[UK BMR 27(1)(b)]

of that data's underlying methodology to ensure its representativeness. BISL does not have control over, or detailed insight into, the reliability of the raw data sourced external providers and their respective calculation models. External providers may restate historical ESG data. External provider ESG data methodologies may furthermore be subject to change. The measurement of the benchmark may become unreliable should the ESG data become unavailable or inaccurate.

ESG data may also not cover the entire universe of eligible constituents for a particular Index – eligible constituents not covered by ESG data may be included in the Indices.

In addition, certain sub-indices may be designed to measure smaller subsets of the Indices such as specific styles, size, and sector.

Some of these sub-indices have very few qualifying constituents and may have none for a period of time. During such period, the relevant sub-index 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 market structure and other factors), such sub-index may be discontinued. In such an event, this discontinuation will be announced to index users.

The Indices are rules-based, 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:

- Extraordinary circumstances during a market emergency
- Interruptions, issues, and closures of data including input or non-input (e.g. ESG) data

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. ESG) 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 continues to represent the market and economic reality that it seeks to measure and the stated objective of the index.

Discretion may be applied to (but not limited to) areas of index construction such as country assignment, float factors, foreign ownership limits, or corporate action applications and may include actions such as:

- Delaying or estimating the value of input or non-input data
- Adjusting the benchmark methodology
- Excluding or amending a constituent, input or non-input data
- Mapping of non-input data, such as ESG data, to entities and sub-entities of index constituents / issuers

	<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>[UK BMR27(2)(d)]</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>[RTS 1(4)]</p>
(5)	<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>[UK BMR27(2)(b)]</p> <p>When expert judgment or discretion is required, BISL seeks consistency 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 & Oversight Committee (PROC), BISL's governance committee, which operates under the supervision of BISL's oversight function, the Benchmark Oversight Committee (BOC).</p> <p>See the section titled "Expert Judgment and Discretion" in the BISL Benchmark Procedures Handbook.</p> <p>The Bloomberg Equity ESG Factor index methodologies are designed to provide a representative measure of a range of markets and size segments, maintaining a balance between broad market coverage and liquidity, whilst incorporating ESG factors and/or pursuing ESG objectives in the selection, weighting or exclusion of index constituents. ESG factors are taken into account in order to achieve non-financial objectives and outcomes associated with the use of an Index. Methodologies are constructed in such a way to ensure that the Indices are representative, transparent and replicable.</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 indices in various size and regional segmentations that can</p>

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.

[RTS 1(5)]

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.

[BMR28(1)]

be used for benchmark purposes by a wide set users and rebalanced on a scheduled basis to ensure representativeness.

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 & Changes and Cessation Policy sections of the [BISL Benchmark Procedures Handbook](#).

(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>[UK BMR 27(1)(c)]</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; ESG data used in the selection of index constituents may also become unavailable.</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>[UK BMR 27(1)(d)]</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>[UK BMR 27(2)(a)]</p>	<p>All key terms and other relevant information are set forth in the methodologies for the Indices available here.</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 provided under this Article and at least every two years.</i></p> <p>[UK BMR 27(1)]</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</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>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.</p> <p>[RTS 6]</p>	
(10)	<p>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.</p> <p>[UK BMR 27(2)(c)]</p>	<p>Description of the Input Data The input data used are official prices sourced from eligible stock exchanges per the Bloomberg Global Equity Methodology.</p> <p>Priority of Input Data There is no type of input data which is given priority over another; as the input data is the prices of equity securities, the issue of prioritization of input data does not arise.</p> <p>Pricing The Index securities are priced by applying a waterfall based on availability, prioritizing the official closing price provided by the respective exchange. The result is the price used for calculation of the Index (Index Price).</p> <p>Minimum data needed to determine a Benchmark Minimum data requirements are set out in the Bloomberg Global Equity Methodology.</p> <p>Constituent Selection As described under "<i>Market or economic reality measured by the benchmark family</i>" in row (2) above, the indices are based on flagship Bloomberg benchmarks which constitute the universe of eligible securities. ESG factors are applied in the selection and tilting of constituents as set out in the individual methodology documents.</p> <p>Data Extrapolation The Indices are produced without the interpolation or extrapolation of input data.</p> <p>Rebalancing The Indices are rebalanced on a quarterly basis. For additional details regarding the rebalancing schedule, please refer to the Bloomberg Global Equity Methodology.</p> <p>For greater detail regarding the criteria and procedures used to determine the Indices, please refer to the publicly-available methodologies for the Indices available here.</p>
(11)	<p>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</p>	<p>See row (4) above.</p>

	<p>ensure consistency in the use of such judgement or discretion.</p> <p>[BMR27(2)(d)]</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>[RTS 27(1)(4)]</p>	
(12)	<p>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.</p> <p>[UK BMR 27(2)(e)]</p>	<p>Market disruption events occur when there is the occurrence of one or more material events which makes it impossible or not reasonably practicable for BISL to publish a benchmark level on any benchmark relevant day.</p> <p>Should a market disruption occur during trading hours causing the relevant stock exchange to not resume normal activity prior to market close, for one or more listed securities, BISL will use the last available price.</p> <p>In cases where market prices are revised by the stock exchange following a disruption, the impact of the discrepancy is assessed, and actions are determined as per the rules stated in the Restatement Policy set out in Appendix I of Bloomberg's Global Equity Index Methodology.</p> <p>In cases where a market disruption occurs on the implementation of a corporate action, or a rebalance (i.e., the process of applying a selection and re-weighting of securities to an Index), decisions to maintain or postpone the planned changes will be made on a case-by-case basis and will be communicated accordingly.</p> <p>See the Market Disruption Events section of the BISL Benchmark Procedures Handbook.</p>

	For potential limitations in periods of market stress see 'Benchmark Limitations' in row (3) above. Should a market disruption event impact non-input data such as ESG data, BISL may apply discretion per row (4) above.
<p>(13) <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>[UK BMR 27(2)(f)]</p>	<p>To the extent a material error in Index values is uncovered following its 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 the 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"> ▪ The relative importance of the data field impacted by the error; ▪ Consideration of impact to end investor and/or clients' non-financial objectives; ▪ When the error occurred and when it was discovered; ▪ The number of Indices and sub-Indices affected; ▪ Whether the impacted Indices are linked to tradable products; ▪ The magnitude of the error; ▪ The burden of restatement on client re-processing relative to the impact of the error; and ▪ The impact of the restatement on analytical tools. <p>See the Restatement Policy set out in the BISL Benchmark Procedures Handbook.</p> <p>Further information regarding the handling of errors can be found in the methodology documents available here.</p>
<p>(14) <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>[UK BMR 27(2)(g)]</p>	See "Benchmark Limitations" in row (3) above.
<p>(15) Specific disclosure requirements for regulated data benchmarks.</p> <p><i>In addition to the information to be included pursuant to Article 1, for a regulated-data benchmark or, where</i></p>	Not applicable.

	<p><i>applicable, family of regulated-data benchmarks, the 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>[RTS 2]</p>	
(16)	<p>Specific disclosure requirements for interest rate benchmarks</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>[RTS 3]</p>	Not applicable.

(17) **Specific disclosure requirements for commodity benchmarks**

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:

(a) indicate whether the requirements of Title II of, or Annex II to, Regulation (EU) 2016/1011 apply to the benchmark, or family of benchmarks as prescribed by Article 19 of that Regulation;

(b) include an explanation as to why Title II of or, as the case may be, Annex II to that Regulation applies;

(c) include in the definitions of key terms a concise description of the criteria that define the relevant underlying physical commodity;

(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.

[RTS 4]

Not applicable.

(18) Specific disclosure requirements for critical benchmarks

Not applicable.

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:

(a) a reference alerting users to the enhanced regulatory regime applicable to critical benchmarks under Regulation (EU) 2016/1011;

(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.

[RTS 5]

Annex 1 – Regulatory ESG Disclosures

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT	
SECTION 1 – CONSIDERATION OF ESG FACTORS	
Item 1. Name of the benchmark administrator.	Bloomberg Index Services Limited (“BISL”)
Item 2. Type of benchmark or family of benchmarks.	Equity
Item 3. Name of the benchmark or family of benchmarks.	Bloomberg Equity ESG Factor Indices (the “Indices” and each, an “Index”).
Item 4. 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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Item 5. Does the benchmark or family of benchmarks pursue ESG objectives?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<p>Item 6. 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 of these factors can be found in the Bloomberg Equity ESG Factor Disclosure Report available here
b) List of environmental factors:	Details of these factors can be found in the Bloomberg Equity ESG Factor Disclosure Report available here
c) List of social factors:	Details of these factors can be found in the Bloomberg Equity ESG Factor Disclosure Report available here
d) List of governance factors:	Details of these factors can be found in the Bloomberg Equity ESG Factor Disclosure Report available here
<p>Item 7. 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>	

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.	
a) List of combined ESG factors:	Please see hyperlink below
b) List of environmental factors:	Please see hyperlink below
c) List of social factors:	Please see hyperlink below
d) List of governance factors:	Please see hyperlink below
Hyperlink to the information on ESG factors for the benchmark or family of benchmarks:	Details of the ESG factors are in the Bloomberg Equity ESG Factor Disclosure Report available here
Item 8. 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>	Please see BISL ESG Benchmark Statement Disclosure Standards .
b) Reference standards. List the supporting standards used for the reporting under item 6 and/or item 7.	Please see BISL ESG Benchmark Statement Disclosure Standards .

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:	September 2023, initial publication

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