Bloomberg Index Services Limited

Benchmark Statement for
Bloomberg Fixed Income ESG Impact Family

Bloomberg

This benchmark statement (this "**Statement**") is provided by Bloomberg Index Services Limited ("**BISL**") as the administrator of the Bloomberg Fixed Income ESG Impact Indices (each an "**Index**" and collectively the "**Indices**") 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)	**General disclosure requirements** *The benchmark statement shall state:* *(a) the date of publication of the statement and, where applicable, the date of its last update;*	Date of publication: June 2024 Date of last update: June 2024
	(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;	BISL does not assign ISINs to all of the Indices. 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. 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.
	(c) whether the benchmark, or any benchmark in the family of benchmarks, is determined using contributions of input data;	The Indices do not utilize contributions of input data.
	(d) whether the benchmark or any benchmark in the family of	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

	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. **[RTS 1(1)]**	are 'critical benchmarks' or 'significant benchmarks' as those terms are defined in the UK BMR. All of the Indices would be deemed 'non-significant'
(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.* **[UK 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*	**Market or economic reality measured by the benchmark family**: The Bloomberg Fixed Income ESG Impact Indices are designed to pursue specific Environmental, Social and/or Governance goals or wholly select constituents whose proceeds are used to support projects with direct Environmental, Social and/or Governance benefits. The Indices evaluate constituent eligibility based on company/issuer or security level ESG data that is aligned with the specific objectives or inclusion criteria of the relevant methodology. The eligible universe for the Indices is derived from broad-based fixed income indices, which aim to track and represent the movement and economic reality of specified fixed income market segments. The size of the market and economic reality covered by the total eligible universe spans the investment grade, high yield, inflation-linked, hard and local currency EM, municipal, and convertible markets. Product coverage is currently at more than 70,000 securities with over USD50trn in market value representing 110 countries and 39 local currency debt markets. While the threshold for inclusion varies from Index to Index, most benchmarks evaluate a core set of common attributes. This section explains the most commonly used Index eligibility criteria and how they are applied to a variety of the Indices. The criteria include: • Currency denomination of a bond's principal and interest payments. • Sector classification of the bond issuer, recognizing the wide range of issuer types in the fixed income market including corporate, government and securitized borrowers. • Credit quality of a bond as measured by the ratings agencies, such as Moody's, Standard and Poor's, and Fitch. This is important for index users with investment guidelines that make a clear distinction between investment grade (rated Baa and higher) and high yield (rated Ba and lower) securities. • Amount outstanding of a bond, with larger bonds generally more widely held by investors and viewed as more liquid. • Time to maturity of a bond's principal repayment. • Country of risk of the issuing entity, especially in cases where an investor may make a distinction between developed and emerging markets in their portfolios. • Market of issue/placement type of a security reflecting whether a bond is (or will soon be) publicly registered, exempt from registration or privately placed. This also indicates whether a bond is being marketed and sold to local investors only, non-local investors or globally offered in multiple markets. • Taxability of a security's cash flows and principal payments from an issuer's and an investor's perspective. From the issuer perspective, distinctions are made when cash payments are made by a borrower on a pre-tax basis (debt) vs. after-tax basis (equity dividend). From the investor perspective, bonds that offer tax-exempt proceeds (particularly US municipal securities) are generally bought by a different investor base than taxable bonds.

	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)]**	• Subordination of a security, which identifies where an investor's claim is within the borrower's capital structure, distinguishing between bonds that have senior claims and those that have subordinated claims in a credit event. Market participants in the fixed income markets underlying the benchmarks mainly comprise of institutional investors, investment banks and broker-dealers. Participation of retail investors in the fixed income market is limited. Further information can be found here.
(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*	**Risk & Limitations of the Indices** 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 market interests which the Indices intend to measure or upon which the Indices are dependent in order to achieve their stated objective. 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 global fixed income markets. 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 fixing for some or all users. 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

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)]**	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 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.
(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)]**	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 that the index continues to represent the market and economic reality that it seeks to measure, and the stated objectives of the index. Discretion may be applied to (but not limited to) areas of index determination 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

	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. **[UK BMR27(2)(d)]** *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.* **[RTS 1(4)]**	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. 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 & Operations Committee (**PROC**), BISL's governance committee, which operates under the supervision of BISL's oversight function, the Benchmark Oversight Committee (**BOC**). See the section titled "Expert Judgment and Discretion" in the BISL Benchmark Procedures Handbook.
(5)	*A benchmark statement shall contain at least the rationale for adopting the benchmark methodology and procedures for the review and approval of the methodology.*	The Bloomberg Fixed Income ESG Impact index methodologies are designed to pursue ESG objectives through the explicit selection of constituents based on company/issuer or security level ESG data. ESG objectives are pursued to achieve non-financial objectives and outcomes associated with the use of an Index. The Indices' eligible universe is derived from broad-based fixed income indices which provide a representative measure of a range of markets and size segments, maintaining a balance between broad market coverage and liquidity. Methodologies are constructed in such a way to ensure that the Indices are representative, transparent and replicable.

[UK BMR27(2)(b)] *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)]**	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 be used for benchmark purposes by a wide set of 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)	*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.* **[UK BMR 27(1)(c)]**	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.
(7)	*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.* **[UK BMR 27(1)(d)]**	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.

(8)	*A benchmark statement shall contain at least the definitions for all key terms relating to the benchmark.* **[UK BMR 27(2)(a)]**	All key terms and other relevant information are set forth in the methodologies for the Indices available here.
(9)	*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.* **[UK BMR 27(1)]** *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:* *(a) whenever there is a change in the type of the benchmark;*	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.

	(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. **[RTS 6]**	
(10)	*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.* **[UK BMR 27(2)(c)]**	**Description of the Input Data** The input data used are official prices of the underlying fixed income assets per the relevant methodology documents. Most constituents are priced using Bloomberg's own evaluated pricing service, BVAL, with certain limited asset classes priced by third party sources. 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. **Priority of Input Data** There is no type of input data which is given priority over another. **Minimum data needed to determine a Benchmark** Minimum data requirements are set out in the methodology documents. **Constituent Selection** As described under "***Market or economic reality measured by the benchmark family***" 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 of constituents as set out in the methodology documents. **Data Extrapolation** The Indices are produced without the interpolation or extrapolation of input data. **Rebalancing** 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. 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 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 "forward" 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. For greater detail regarding the criteria and procedures used to determine the Indices, please refer to the relevant publicly-available methodologies for the Indices available here.
(11)	*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.* **[BMR27(2)(d)]** *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:* *(a) indicate the position of each function or body who may exercise discretion;* *(b) outline each step of the expost evaluation process*	See row (4) above.

	for the use of discretion. **[RTS 27(1)(4)]**	
(12)	*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.* **[UK BMR 27(2)(e)]**	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. If a market disruption event occurs that BISL determines, in its sole discretion, materially affects the Index, BISL may: • Defer or suspend the calculation and publication of the Index and any other information relating to the Index until the following business day on which such disruption event is not continuing; and/or • Make such determinations and/or adjustments in relation to (a) the methodology used to calculate that Index as BISL considers necessary in order to maintain the objectives of the Index, or (b) the Index levels as BISL considers appropriate in order to preserve the underlying objectives of the Index, including but not limited to calculating a substitute level for the Index based on but not restricted to the last published price, level or value of any disrupted Index constituent and such price, level or value may be zero, where, in the reasonable view of BISL, this would give an objective and accurate determination; and/or • Make any adjustment or determination as it sees fit to the terms of each Index methodology or an Index level in order to take into account the market disruption event; and/or • Determine, where a market disruption event occurs on a rebalance date, that the index not be rebalanced on this date, and accordingly adjust such rebalance date to the next business day on which it determines that no such market disruption event as the case may be, exists; and/or • Discontinue supporting the relevant Index or terminate the calculation of the Index levels and its publication if BISL determines that the foregoing measures provided above would produce results that are not consistent with the objectives of such Index. See the Market Disruption Events section of the BISL Benchmark Procedures Handbook. Should a market disruption event impact non-input data such as ESG data, BISL may apply discretion per row (4) above. For potential limitations in periods of market stress see 'Benchmark Limitations' in row (3) above.
(13)	*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.* **[UK BMR 27(2)(f)]**	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. ▪ 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. See the Restatement Policy set out in the BISL Benchmark Procedures Handbook.

		Further information regarding the handling of errors can be found in the methodology documents available here.
(14)	*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.* **[UK BMR 27(2)(g)]**	See "*Benchmark Limitations*" in row (3) above.
(15)	**Specific disclosure requirements for regulated data benchmarks.** *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 benchmark statement shall state at least the following in its description of the input data:* *(a) the sources of the input data used;* *(b) for each source, the relevant type , as listed in Article 3(1)(24) of Regulation (EU) 2016/1011.* **[RTS 2]**	Not applicable.

(16	**Specific disclosure requirements for interest rate benchmarks** *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:* *(a) a reference alerting users to the additional regulatory regime applicable to interest rate benchmarks under Annex I to Regulation (EU) 2016/1011;* *(b) a description of the arrangements that have been put in place to comply with that Annex.* **[RTS 3]**	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*	Not applicable.

	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]***	
(18)	***Specific disclosure requirements for critical benchmarks*** *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:*	Not applicable.

	(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

A. Bloomberg MSCI Green Bond Indices

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.	Fixed Income
Item 3. Name of the benchmark or family of benchmarks.	Bloomberg MSCI Green Bond Indices
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?	■ Yes □No
Item 5. Does the benchmark or family of benchmarks pursue ESG objectives?	■ Yes □No
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. The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.	
a) List of combined ESG factors:	Details of these factors can be found in the Bloomberg MSCI Fixed Income Disclosure Report available here
b) List of environmental factors:	Details of these factors can be found in the Bloomberg MSCI Fixed Income Disclosure Report available here
c) List of social factors:	Details of these factors can be found in the Bloomberg MSCI Fixed Income Disclosure Report available here
d) List of governance factors:	Details of these factors can be found in the Bloomberg MSCI Fixed Income Disclosure Report available here
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. 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. 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 MSCI Fixed Income 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. *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.*	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

B. Bloomberg Global Aggregate Green Social Sustainability Bond Indices

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.	Fixed Income
Item 3. Name of the benchmark or family of benchmarks.	Bloomberg Global Aggregate Green Social Sustainability Bond Indices
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?	■ Yes ☐No
Item 5. Does the benchmark or family of benchmarks pursue ESG objectives?	■ Yes ☐No
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. The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.	
a) List of combined ESG factors:	Details of these factors can be found in the Bloomberg Global Aggregate GSS Bond Index ESG Disclosure Report available here
b) List of environmental factors:	Details of these factors can be found in the Bloomberg Global Aggregate GSS Bond Index ESG Disclosure Report available here
c) List of social factors:	Details of these factors can be found in the Bloomberg Global Aggregate GSS Bond Index ESG Disclosure Report available here
d) List of governance factors:	Details of these factors can be found in the Bloomberg Global Aggregate GSS Bond Index ESG Disclosure Report available here
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. 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.	

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 Global Aggregate GSS Bond Index ESG 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. *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.*	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:	
b) 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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