

# Bloomberg Index Services Limited

Benchmark Statement for

Bloomberg Composite Gold Index and  
underlying Bloomberg Gold Tracker Index

This benchmark statement (this “**Statement**”) is provided by Bloomberg Index Services Limited (“**BISL**” and, with its affiliates, “**Bloomberg**”) as the administrator of the Bloomberg Composite Gold Index and underlying Bloomberg Gold Tracker Total Return Index (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>Date of publication: 11 April 2024</p> <p>Date of last update: 11 April 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>

	<p><b>[RTS 1(1)]</b></p>	
<p>(2)</p>	<p><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><b>[BMR 27(1)(a)]</b></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 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><b>[RTS 1(2)]</b></p>	<p><b>Market or economic reality measured by the benchmark family:</b></p> <p>The Bloomberg Composite Gold Index (ticker: BBGOLD) (the Index or Composite Index) aims to track the performance of gold using a Composite index comprised of: (i) an underlying Bloomberg Gold Tracker Total Return Index (BBGCTTR) (the Tracker Index and with the Composite Index, the Indices) and (ii) the iShares Gold Trust (ticker: IAU) (the ETF).</p> <p>The Composite Index is comprised of the Tracker Index, composed of gold futures contracts, and an ETF. The Tracker Index aims to track the spot price of gold while maintaining liquidity. The Tracker Index is composed of gold futures contracts that roll over a three day period on the fourth to last Business Day of the month proceeding the lead contract’s expiration month.</p> <p>The base Bloomberg Composite Gold Index and underlying Bloomberg Gold Tracker Index methodology is available <a href="#">here</a>.</p> <p>Further breakdowns of sub-components and associated fact sheets may be found <a href="#">here</a>.</p> <p>Participants in the commodity futures market include commercial and/or institutional commodities producers or commodity consumers (such as manufacturers) who trade futures as a hedge to maximize the value of their core assets, and to reduce the risk of financial losses from commodity price movements, while other participants are commodity speculators and other investors who aim to profit from such movements. Gold is also used as an investment hedge because of its price sensitivity to political and economic events.</p>

(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 of the index 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. For example, illiquidity can have an impact on the quality or amount of data available to the Index Administrator 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 Index unachievable or to become impractical to replicate by investors.

There is inherent, though transparent, judgment in index construction, as outlined in the methodology. They are also designed for general applicability and not to address the individual needs of users. Bloomberg does not advise as to the usefulness of the Composite Index to a particular circumstance, and users are therefore encouraged to seek their own counsel for such matters. The methodology is subject to change, which may impact its usefulness to users. Though efforts will be made to alert users of this change, not every individual user may be aware of them. Such changes may also significantly impact the usefulness of the Composite Index. Bloomberg may also determine to cease publication of the Composite Index, or a particular index provided by Bloomberg. Bloomberg maintains internal policies regarding user transitions, but there is no guarantee an adequate alternative is available generally or for a particular use case. Markets for currencies, as with all markets, can be volatile. As Composite Index is 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. Also, certain currency markets are less liquid than others, and even the most liquid markets may suffer periods of illiquidity. Illiquidity can have an impact on the quality or amount of data available to Bloomberg Indices for calculation, and may cause the Composite Index to produce unpredictable results.

Historical Index levels published prior to the Index launch date are considered hypothetical. Historical Index levels should not be considered as an indication of future performance.

The Composite Index is comprised of the Tracker Index, composed of gold futures contracts, and an ETF. If any gold futures contract or the ETF is terminated or replaced in accordance with the rules of the Index methodology, a comparable futures contract or ETF may be selected by BISL. The replacement of a gold futures contract or ETF may cause the level of the Composite Index to change or be adjusted.

Commodity prices can change unpredictably, affecting Index returns in unforeseeable ways. Trading in futures contracts on physical commodities, including trading in the index components, is speculative and can be volatile. Market prices of index components and the underlying physical commodities may fluctuate rapidly based on numerous factors, including, but not limited to, changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealized), weather, disease, trade, domestic and

		<p>foreign political and economic events and policies, changes in interest rates, and monetary and other government policies.</p> <p>BISL may discontinue or suspend calculation or publication of the Indices defined in the methodology. If this happens, BISL shall use reasonable efforts to provide advance notice through an Index announcement made available via Bloombergindices.com and on the Bloomberg Terminal.</p> <p>Limitation on pure tracking of performance of gold and competing interests of having exposure to both the Tracker Index and ETF may skew performance away from a more pure measure of gold performance.</p> <p><b>Market Disruption Events</b> See the Market Disruption Events section of the <a href="#">BISL Benchmark Procedures Handbook</a>.</p>
<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>Discretion may be applied to (but not limited to) areas of index construction and may include actions such as:</p> <ul style="list-style-type: none"> <li>• Delaying or estimating the value of input or non-input data</li> <li>• Adjusting the benchmark methodology</li> <li>• Excluding or amending a constituent, input or non-input data</li> </ul> <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>

		See the section titled “Expert Judgment and Discretion” in the <a href="#">BISL Benchmark Procedures Handbook</a> .
(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><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>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.</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>

<p>(9)</p>	<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><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>	<p>BISL shall review this Statement on a periodic basis, at least once every two years, or as otherwise warranted in the event of any material changes to the information provided herein.</p>
<p>(10)</p>	<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</i></p>	<p><b>Constituent Selection</b></p> <p>The Tracker Index holds a long position on gold futures contracts (GC) traded on the Chicago Mercantile Exchange (CME) selecting the liquid future contracts. To maintain a long position, contracts are 'rolled' from the expiring futures contract to a new contract farther down the futures curve with a longer expiry date. To provide maximize liquidity and reflect the most active gold market, BISL excludes the October gold contract due to its low trading volume and open interest.</p>

	<p><i>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>Rebalancing</b>                  The Index rebalances on a quarterly basis. On each rebalance day a reweighting factor is calculated to reset the weights to the allocated 76%/24% weights of the Composite Gold Index.</p> <p>The rebalancing day of the index is the business day when the Gold Composite resets to its allocated weights on the fourth to last business day in January, April, July, and October.</p> <p><b>Input Data</b>                  The Tracker Index utilizes the official settlement prices of the relevant gold futures contracts (GC) traded on the Chicago Mercantile Exchange (CME). For the ETF component, the iShares Gold Trust Official Close Price as provided by NYSE (New York Stock Exchange) is used.</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>	<p>See row (4) above.</p>
(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</i></p>	<p>See "Benchmark Limitations" in row (3) above.</p>



	<p><i>unreliable and the potential limitations of the benchmark in such periods.</i></p> <p><b>[BMR 27(2)(e)]</b></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 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.</p> <p>BISL considers the following factors to determine whether to restate. 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 benchmark statement shall state at least the following in its description of the input data:</i></p>	<p>Not applicable.</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 benchmark, or family of</i></p>	Not applicable.

<p><i>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>	
<p><b>(18) 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>	<p>Not applicable.</p>

BLOOMBERG, BLOOMBERG INDICES and the Bloomberg Composite Gold Methodology (the "Index") are trademarks or service marks of Bloomberg Finance L.P. Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited, the administrator of the Indices (collectively, "Bloomberg") or Bloomberg's licensors own all proprietary rights in the Indices. Bloomberg does not guarantee the timeliness, accuracy or completeness of any data or information relating to the Indices. Bloomberg makes no warranty, express or implied, as to the Indices or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. It is not possible to invest directly in an Index. Back-tested performance is not actual performance. Past performance is not an indication of future results. To the maximum extent allowed by law, Bloomberg, its licensors, and its and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever for any injury or damages - whether direct, indirect, consequential, incidental, punitive or otherwise - arising in connection with the Indices or any data or values relating thereto - whether arising from their negligence or otherwise. This document constitutes the provision of factual information, rather than financial product advice. Nothing in the Indices shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy", "sell", "hold", or to enter or not to enter into any other transaction involving any specific interest or interests) by Bloomberg or a recommendation as to an investment or other strategy by Bloomberg. Data and other information available via the Indices should not be considered as information sufficient upon which to base an investment decision. All information provided by the Indices is impersonal and not tailored to the needs of any person, entity or group of persons. Bloomberg does not express an opinion on the future or expected value of any security or other interest and do not explicitly or implicitly recommend or suggest an investment strategy of any kind. Customers should consider obtaining independent advice before making any financial decisions.

© 2024 Bloomberg. All rights reserved. This document and its contents may not be forwarded or redistributed without the prior consent of Bloomberg.

The BLOOMBERG TERMINAL service and Bloomberg data products (the "Services") are owned and distributed by Bloomberg Finance L.P. ("BFLP") except (i) in Argentina, Australia and certain jurisdictions in the Pacific islands, Bermuda, China, India, Japan, Korea and New Zealand, where Bloomberg L.P. and its subsidiaries distribute these products, and (ii) in Singapore and the jurisdictions serviced by Bloomberg's Singapore office, where a subsidiary of BFLP distributes these products.

## Annex 1 - Climate-Related Disclosures

<b>EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT</b>	
<b>SECTION 1 - CONSIDERATION OF ESG FACTORS</b>	
<b>Item 1.</b> Name of the benchmark administrator.	Bloomberg Index Services Limited
<b>Item 2.</b> Type of benchmark or family of benchmarks.	Other Benchmarks
<b>Item 3.</b> Name of the benchmark or family of benchmarks.	Bloomberg Composite Gold Index Underlying Bloomberg Gold Tracker Index
<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. Data and standards used.</b>	
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

<b>SECTION 2 - ADDITIONAL DISCLOSURE REQUIREMENTS FOR EU CLIMATE TRANSITION AND EU PARIS-ALIGNED BENCHMARKS</b>	
<b>Item 9.</b> 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

<b>SECTION 3 - DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT</b>	
<b>Item 10.</b> 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.
<b>Date on which information has last been updated and reason for the update:</b>	28 January 2022. Update of Section 3 disclosures.

---

## Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

**Beijing**  
+86 10 6649 7500

**Dubai**  
+971 4 364 1000

**Frankfurt**  
+49 69 9204 1210

**Hong Kong**  
+852 2977 6000

**London**  
+44 20 7330 7500

**Mumbai**  
+91 22 6120 3600

**New York**  
+1 212 318 2000

**San Francisco**  
+1 415 912 2960

**São Paulo**  
+55 11 2395 9000

**Singapore**  
+65 6212 1000

**Sydney**  
+61 2 9777 8600

**Tokyo**  
+81 3 3201 8900

[bloomberg.com/professional](https://www.bloomberg.com/professional)

The data included in these materials are for illustrative purposes only. The BLOOMBERG TERMINAL service and Bloomberg data products (the "Services") are owned and distributed by Bloomberg Finance L.P. ("BFLP") except (i) in Argentina, Australia and certain jurisdictions in the Pacific islands, Bermuda, China, India, Japan, Korea and New Zealand, where Bloomberg L.P. and its subsidiaries ("BLP") distribute these products, and (ii) in Singapore and the jurisdictions serviced by Bloomberg's Singapore office, where a subsidiary of BFLP distributes these products. BLP provides BFLP and its subsidiaries with global marketing and operational support and service. Certain features, functions, products and services are available only to sophisticated investors and only where permitted. BFLP, BLP and their affiliates do not guarantee the accuracy of prices or other information in the Services. Nothing in the Services shall constitute or be construed as an offering of financial instruments by BFLP, BLP or their affiliates, or as investment advice or recommendations by BFLP, BLP or their affiliates of an investment strategy or whether or not to "buy", "sell" or "hold" an investment. Information available via the Services should not be considered as information sufficient upon which to base an investment decision. The following are trademarks and service marks of BFLP, a Delaware limited partnership, or its subsidiaries: BLOOMBERG, BLOOMBERG ANYWHERE, BLOOMBERG MARKETS, BLOOMBERG NEWS, BLOOMBERG PROFESSIONAL, BLOOMBERG TERMINAL and BLOOMBERG.COM. Absence of any trademark or service mark from this list does not waive Bloomberg's intellectual property rights in that name, mark or logo. All rights reserved. ©2019 Bloomberg.