

Bloomberg Global Aggregate 20% Green Bond Index

The Bloomberg Global Aggregate 20% Green Bond Index is based on the Global Aggregate Index. The index uplifts the Green Bonds issued such that Green Bonds make up at least 20% of the Index. The Index has history going back to 1 January 2019.

This document is intended to be read in conjunction with the [Bloomberg Global Aggregate Index](#) and the [Bloomberg Global Aggregate Green, Social, Sustainability Bond Index Methodology](#); these documents collectively constitute the index methodology for this Index.

Description of Index Constituents Investment Grade Bonds

Index Ticker I37950 Index: Total Return Unhedged

Eligibility Requirements:

- Currency**
- Principal and coupon must be denominated in one of the following eligible currencies:
 - Americas: CAD, CLP, COP, MXN, PEN, USD
 - EMEA: CHF, CZK, DKK, EUR, GBP, HUF, ILS, NOK, PLN, RON, SEK
 - Asian-Pacific: AUD, CNY, HKD, IDR, JPY, KRW, MYR, NZD, SGD, THB
 - Eligible currencies will not necessarily have debt included in the index if no securities satisfy the inclusion rules.

New currency inclusion is reviewed annually through the index governance process. To be considered for inclusion, new currency candidates must be rated investment grade and sufficiently tradable, convertible and hedgeable for international investors.

Seniority Senior and subordinated issues are included.

Sector Treasury, government-related, corporate, and securitized fixed-rate bonds

**Amount
Outstanding**

Fixed minimum issue sizes are set for all local currency markets:

- 150mn: CAD
- 200mn: GBP
- 300mn: USD, EUR, CHF, AUD
- 500mn: NZD, SGD
- 1bn: RON, PEN
- 2bn: DKK, NOK, PLN, ILS, HKD, MYR
- 2.5bn: SEK
- 5bn: CNY*
- 10bn: MXN, CZK, THB
- 35bn: JPY
- 100bn: CLP
- 200bn: HUF
- 500bn: KRW
- 1trn: COP
- 2trn: IDR

*The minimum amount outstanding required for CNY-denominated treasury and policy bank debt is CNY 5bn. The total amount of index-eligible CNY debt will be phased into the Global Aggregate Index at 5% increments over a 20 month period starting April 1, 2019 until November 2020 when 100% of index-eligible debt will be reflected in the index.

Maturity

At least one year remaining until final maturity, regardless of optionality

**Minimum
Liquidity
Requirements**

Please see the Minimum Amount Outstanding above for the minimum liquidity requirement.

Rebalance Date

Monthly

Environment, Social and Governance (ESG) Rules

This section is not intended to be exhaustive and is being provided for information purposes only - detailed ESG disclosures set out in dedicated section below.

Use of Proceeds The index is tilted to allocate at least 20% of the market value to securities classified as Green Bonds. Please see Section 2: Eligibility and Classification in the [Bloomberg Global Aggregate Green, Social, Sustainability Bond Index Methodology](#) for further information on the classification methodology for Green Bonds.

Version History

Date	Update
November 2023	Index creation

Environment, Social and Governance (ESG) Disclosures

EXPLANATION OF HOW ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY			
1. Name of the benchmark administrator.		Bloomberg Index Services Limited ("BISL")	
2. Type of benchmark.		Fixed Income	
3. Name of the benchmark or family benchmarks.		Bloomberg Global Aggregate 20% Green Bond Index	
4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?		Yes	
<p>5. Where the response to Item 4 is positive, please list below, for each family of benchmarks, those ESG factors that are taken into account in the benchmark methodology, taking into account the ESG factors listed in Annex II to Delegated Regulation (EU) 2020/1816.</p> <p>Please explain how those ESG factors are used for the selection, weighting or exclusion of underlying assets. The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.</p>			
a) List of environmental factors considered:		See item 6 below	
b) List of social factors considered:		See item 6 below	
c) List of governance factors considered:		See item 6 below	
<p>6. Where the response to Item 4 is positive, please list below, for each benchmark, those ESG factors that are taken into account in the benchmark methodology, taking into account the ESG factors listed in Annex II to Delegated Regulation (EU) 2020/1816, depending on the relevant underlying asset concerned.</p> <p>Please explain how those ESG factors are used for the selection, weighting or exclusion of underlying assets. 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> <p>Alternatively, all of this information may be provided in the form of a hyperlink to a website of the benchmark administrator included in this explanation. 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>			
a) List of environmental factors considered:		Use of Proceeds - Green	Weighting
<p>The index is tilted to allocate at least 20% of the market value to bonds whose net bond proceeds will be entirely designated for market-accepted green activities based on the classification by Bloomberg Sustainable Finance Solutions ("SFS"). See Section 2 "Eligibility and Classification" in the Bloomberg Global Aggregate Green, Social, Sustainability Bond Index Methodology for further details on the methodology (for eligible project categories see the 'Green' categories in Appendix IV of the methodology above).</p>			
b) List of social factors considered:		The Index does not take into account this ESG factor in the methodology	
c) List of governance factors considered:		The Index does not take into account this ESG factor in the methodology	
7. Data and standards used.			
a) Data input.		All ESG data for the benchmarks is sourced externally from:	
(i) Describe whether the data are reported, modelled or, sourced internally or externally.		Bloomberg SFS –bond classification data. Contact details are available here .	

<p>(ii) <i>Where the data are reported, modelled or sourced externally, please name the third party data provider.</i></p>	<p>For further information on classification process, please refer to Terminal function BESG <GO> otherwise this can be made available upon request.</p>
<p>b) Verification and quality of data <i>Describe how data are verified and how the quality of those data is ensured.</i></p>	<p>The Indices use the following external data providers, all of which have robust governance and processes in place to validate the quality and reliability of the data.</p> <p>Bloomberg SFS:</p> <p>To ensure accuracy and consistency, Bloomberg captures data only from direct sources, which may include:</p> <ul style="list-style-type: none"> • Corporate responsibility (CSR) reports • Bond official statements • Annual reports • Survey for members of the Bloomberg Gender-Equality Index (GEI) • Proxy statements and corporate governance reports (governance data only) • Company websites • CDP data <p>Bloomberg runs sophisticated, multi-layer quality control systems to ensure that our data conforms to the highest standards. In addition, we ensure that only comparable data is included in the product.</p> <p>All securities are reviewed on an annual basis to confirm proceeds are used to support green and or social projects. Bonds with proceeds that are not confirmed to be used for green and/or social purposes within 18 months of its last review will be removed from the index. Bonds with proceeds confirmed not to be used for green and/or social will also be removed from the index. Municipal securities and USD-denominated ABS and CMBS are not subject to the ongoing reporting criteria.</p>
<p>c) Reference standards <i>Describe the international standards used in the benchmark methodology.</i></p>	<p>The International Capital Market Association (ICMA) Green Bond, Social Bond and Sustainability Bond Principles and Guidelines.</p> <p>For further information, please refer to https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/</p>
<p>Date on which information has been last updated and reason for the update:</p>	<p>November 2023</p>

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