

FTSE Advanced Climate Risk-Adjusted EMU Government Bond Index

Sovereign | Single-Currency

The FTSE Advanced Climate Risk-Adjusted EMU Government Bond Index (Advanced Climate EGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds in the FTSE EMU Government Bond Index (EGBI) incorporating a tilting methodology that adjusts index weights according to each country's relative exposure to climate risk, with respect to resilience and preparedness to the risks of climate change. The country climate scores are derived by assessing each country's relative climate risk across three core climate change pillars (each with multiple sub-indicators):

- Transition Risk: Evaluates countries' carbon footprint relative to its peers and its Nationally Determined Contributions (NDCs) Implied Temperature Rise (ITR).
- Physical Risk: Assesses countries' historical exposure and vulnerability in 2050 to seven climate hazards, from an economic perspective.
- Resilience: Measures countries' preparedness to tackle climate change based on institutional, economic, societal, and ecological factors.

Countries are scored relative to the cohort, across each of the pillars with a single combined score derived for each country. Country scores are then used to reweight the country's exposure in the index to provide higher exposures to countries that are more resilient to climate change risks and lower exposures to countries that are more exposed to climate change risks.

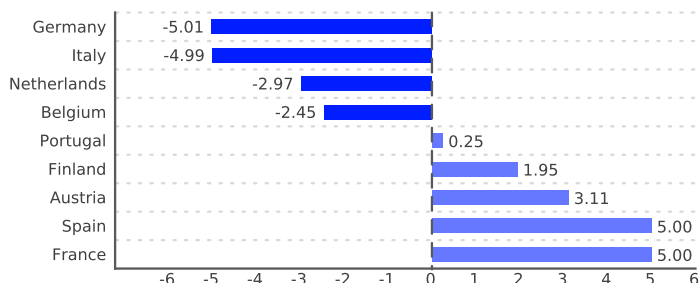
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
Advanced Climate EGBI	425	8,508.96	7,891.80	100.00	2.29	9.66	3.23	7.03
1-3 Years	81	1,805.86	1,799.68	22.80	2.07	1.99	2.72	1.92
3-5 Years	69	1,550.76	1,498.98	18.99	1.79	3.96	2.88	3.75
5-7 Years	51	1,130.46	1,071.22	13.57	1.92	5.93	3.10	5.51
7-10 Years	63	1,394.43	1,372.10	17.39	2.99	8.41	3.36	7.35
10+ Years	161	2,627.44	2,149.82	27.24	2.54	20.55	3.88	14.16
Austria	31	595.91	528.94	6.70	2.00	14.19	3.11	8.41
Belgium	36	240.44	217.43	2.76	2.28	11.57	3.37	8.08
Finland	26	333.64	296.09	3.75	1.70	9.48	3.15	7.59
France	53	2,608.27	2,361.30	29.92	2.14	9.84	3.37	7.08
Germany	68	1,243.25	1,142.75	14.48	1.85	9.19	2.88	7.12
Ireland	18	143.04	127.29	1.61	1.40	9.41	3.03	7.61
Italy	95	1,412.11	1,377.56	17.46	3.16	8.43	3.44	6.24
Netherlands	24	107.67	97.12	1.23	1.78	10.59	3.02	8.30
Spain	54	1,640.13	1,570.20	19.90	2.47	8.92	3.17	6.75
Portugal	20	184.50	173.12	2.19	2.21	9.04	3.15	7.21
EGBI	425	8,486.63	7,890.84	100.00	2.32	9.54	3.22	7.02

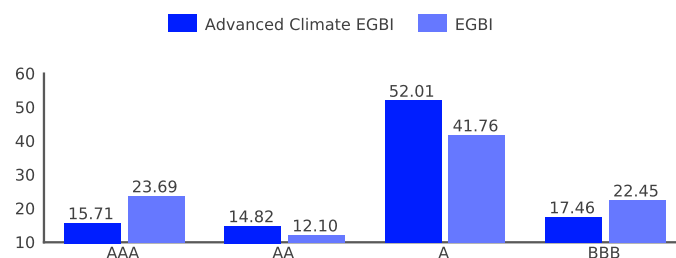
* In EUR billions

COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

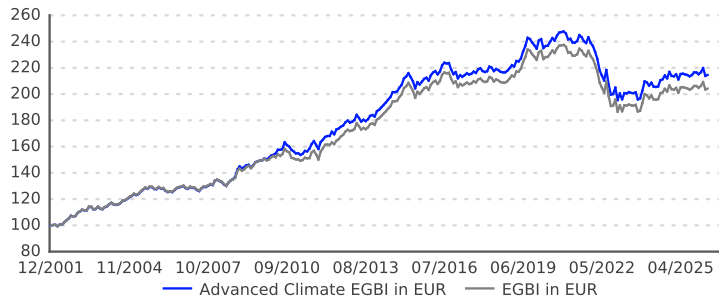
Top Underweights and Overweights (Advanced Climate EGBI) - (EGBI)



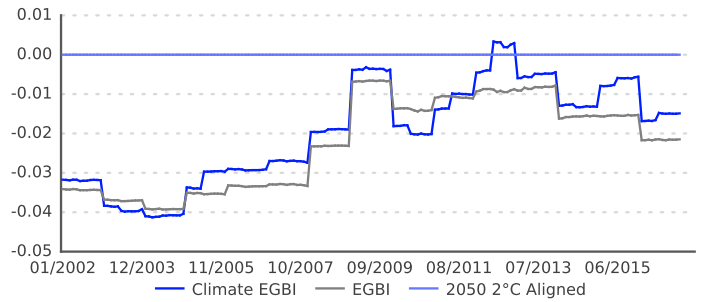
Credit Quality (Market Weight in %)



HISTORICAL INDEX LEVEL (Unhedged)



ALIGNMENT TO 2050 2°C GHG EMISSIONS TARGET



ANNUALIZED RETURNS (in %)

	Advanced Climate EGBI								EGBI							
	USD		EUR		JPY		GBP		USD		EUR		JPY		GBP	
	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd
YTD	-0.36	0.40	-0.24	-0.24	-0.39	-0.69	-1.38	0.36	-0.42	0.34	-0.30	-0.30	-0.45	-0.75	-1.43	0.30
1 Year	2.88	1.83	-0.31	-0.31	13.02	-1.91	1.13	1.70	2.79	1.74	-0.39	-0.39	12.92	-2.00	1.04	1.61
3 Years	4.38	4.24	2.29	2.29	9.38	-0.90	1.70	3.94	4.29	4.16	2.21	2.21	9.29	-0.98	1.62	3.86
5 Years	-2.66	-0.32	-2.15	-2.15	4.61	-4.26	-2.29	-0.82	-2.80	-0.46	-2.29	-2.29	4.47	-4.40	-2.43	-0.96
Since Advanced Climate EGBI Inception	4.36	4.02	3.19	3.19	5.13	1.77	4.66	4.27	4.15	3.83	2.98	2.98	4.92	1.58	4.44	4.06

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	EUR
Minimum Maturity:	At least one year
Minimum Market Size:	Entry: At least USD 50 billion, EUR 40 billion, JPY 5 trillion. Exit: Below USD 25 billion, EUR 20 billion, JPY 2.5 trillion.
Minimum Issue Size:	EUR 2.5 billion
Quality:	Entry: A- by S&P and A3 by Moody's. Exit: Below BBB- by S&P and Baa3 by Moody's
Market Accessibility Level:	Minimum level of 2. For further details on calibration of Market Accessibility Levels, please see Fixed Income Country Classification LSEG
Weighting:	Alternatively Weighted
Country Climate Scores:	Updated annually and applied each September month-end rebalance. The cut-off for input data is September 1 of each year.
Country Climate Score Assessment Cohort:	Local currency sovereign bond markets eligible for the EGBI
Climate Pillars and Tilt Calibration:	Transition risk: 1; Physical risk: 1; Resilience: 1
Rebalancing:	Once a month at month end
Pricing:	Tradeweb FTSE Euro Government Benchmark Closing Prices
Fixing Date:	Each month, the upcoming month's index constituents are "fixed" on the profile fixing date. Each year's scheduled fixing dates are published on the website.
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	December 31, 2001

VENDOR CODES

SBACEGU	FTSE Advanced Climate Risk-Adjusted EGBI, in USD	SBACEGUC	FTSE Advanced Climate Risk-Adjusted EGBI, in USD Hedged
SBACEGY	FTSE Advanced Climate Risk-Adjusted EGBI, in JPY	SBACEGYC	FTSE Advanced Climate Risk-Adjusted EGBI, in JPY Hedged
SBACEGE	FTSE Advanced Climate Risk-Adjusted EGBI, in EUR	SBACEGGC	FTSE Advanced Climate Risk-Adjusted EGBI, in GBP Hedged
SBACEGG	FTSE Advanced Climate Risk-Adjusted EGBI, in GBP		

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