

FTSE Advanced Climate Risk-Adjusted World Government Bond Index

Sovereign | Multi-Currency

The FTSE Advanced Climate Risk-Adjusted World Government Bond Index (Advanced Climate WGBI) measures the performance of fixed-rate, local currency, investment-grade sovereign bonds in the FTSE World Government Bond Index (WGBI) 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 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.

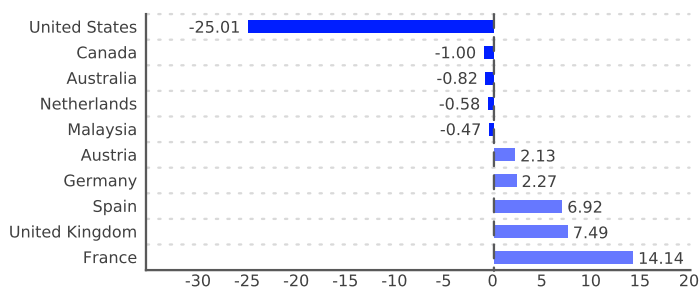
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration
Advanced Climate WGBI	1,327	34,571.27	31,763.23	100.00	2.29	10.68	3.09	7.70
1-3 Years	296	7,119.89	7,080.55	22.29	2.01	2.00	2.61	1.93
3-5 Years	233	6,149.18	6,106.70	19.23	2.37	4.02	2.71	3.79
5-7 Years	155	4,092.77	3,784.26	11.91	1.57	6.03	2.98	5.69
7-10 Years	170	5,289.96	5,300.22	16.69	2.99	8.58	3.09	7.55
10+ Years	473	11,919.47	9,491.50	29.88	2.37	21.82	3.75	15.41
North America	326	5,799.16	5,380.17	16.94	3.09	8.42	4.14	5.84
Latin America	16	188.05	180.28	0.57	7.83	9.38	9.01	4.92
Asia Pacific	455	4,690.41	4,221.94	13.29	1.28	13.34	1.82	10.89
EMEA	530	23,893.65	21,980.84	69.20	2.26	10.71	3.03	7.57
WGBI	1,327	33,843.90	31,750.75	100.00	2.60	9.51	3.27	6.95

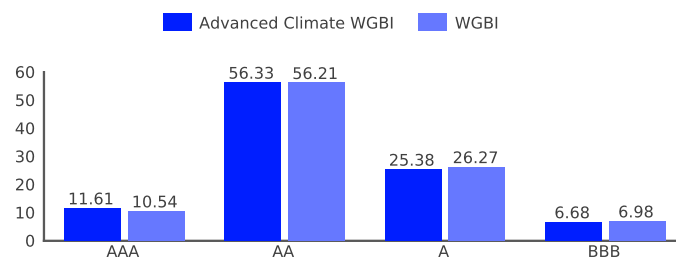
* In USD billions

COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

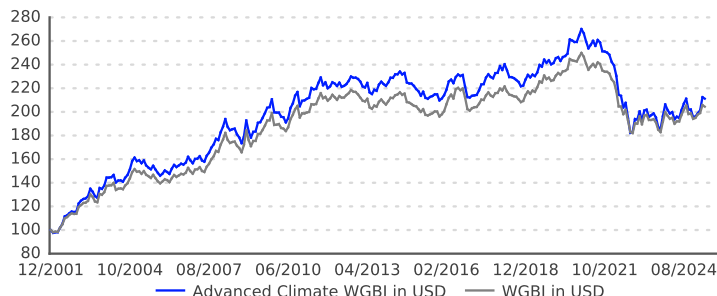
Top Underweights and Overweights (Advanced Climate WGBI) - (WGBI)



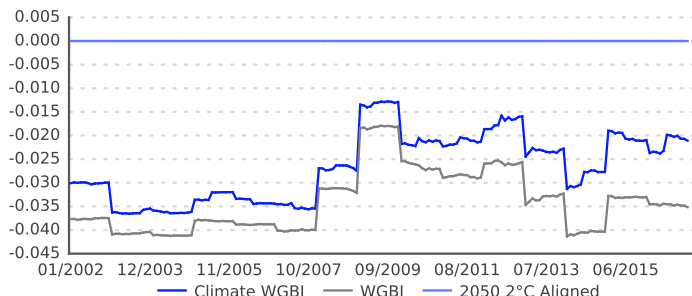
Credit Quality (Market Weight in %)



HISTORICAL INDEX LEVEL (Unhedged)



ALIGNMENT TO 2050 2°C GHG EMISSIONS TARGET



ANNUALIZED RETURNS (in %)

	Advanced Climate WGBI								WGBI							
	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	8.00	1.11	-1.49	0.35	-0.84	-0.69	0.30	1.15	5.30	1.51	-3.95	0.74	-3.32	-0.29	-2.20	1.54
1 Year	7.78	4.93	3.07	3.08	-1.03	-0.35	1.76	4.75	6.47	5.38	1.81	3.51	-2.24	0.09	0.52	5.18
3 Years	-0.37	1.19	-2.28	-0.89	3.51	-4.01	-2.60	0.50	-0.02	1.56	-1.93	-0.55	3.88	-3.65	-2.25	0.88
5 Years	-3.11	-1.19	-3.50	-2.80	2.73	-4.53	-4.78	-1.68	-2.73	-0.94	-3.12	-2.57	3.13	-4.29	-4.40	-1.43
Since Advanced Climate WGBI Inception	3.24	3.42	2.18	2.61	3.67	1.23	3.58	3.68	3.10	3.30	2.04	2.48	3.52	1.10	3.44	3.55

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Currency:	AUD, CAD, CNY*, DKK, EUR, GBP, ILS, JPY, MXN, MYR, NOK, NZD, PLN, SEK, SGD, USD
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:	Varies by country
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 WGBI.
Climate Pillars and Tilt Calibration:	Transition risk: 1; Physical risk: 1; Resilience: 1
Rebalancing:	Once a month at month end
Pricing:	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.
Fixing Date:	LSEG Pricing Service for the WGBI portion of the index except for: <ul style="list-style-type: none"> - UK Government Bonds (Tradeweb FTSE UK Gilt Benchmark Closing Prices) - EMU Government Bonds (Tradeweb FTSE Euro Government Benchmark Closing Prices) - US Government Bonds (Tradeweb FTSE US Treasury Benchmark Closing Prices) - Israel (provided by Tel Aviv Stock Exchange) - Mexico (provided by Proveedor Integral de Precios S.A. de C.V.) - Poland (provided by BondSpot) - Singapore (provided by the Monetary Authority of Singapore) LSEG Pricing Service for the non-WGBI portion of the index
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

* China inclusion commenced with the November 2021 profiles and will be phased in over a 36-month period.

VENDOR CODES

SBACWGU	FTSE Advanced Climate Risk-Adjusted WGBI, in USD	SBACWGUC	FTSE Advanced Climate Risk-Adjusted WGBI, in USD Hedged
SBACWGE	FTSE Advanced Climate Risk-Adjusted WGBI, in EUR	SBACWGEC	FTSE Advanced Climate Risk-Adjusted WGBI, in EUR Hedged
SBACWGY	FTSE Advanced Climate Risk-Adjusted WGBI, in JPY	SBACWGYC	FTSE Advanced Climate Risk-Adjusted WGBI, in JPY Hedged
SBACWGG	FTSE Advanced Climate Risk-Adjusted WGBI, in GBP	SBACWGGC	FTSE Advanced Climate Risk-Adjusted WGBI, in GBP Hedged

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