

FTSE US Broad Investment-Grade Paris-aligned Corporate Bond Index

Corporate | US Dollar

The FTSE US Broad Investment-Grade Paris-aligned Corporate Bond Index (USBIG PAB Corp) is designed to support investors seeking to integrate climate risks and opportunities into their portfolios and align them with the climate goals of the Paris Agreement. It sets portfolio decarbonisation targets which mirror the economy required efforts to limit global warming to below 2°C.

The index is part of the FTSE Fixed Income EU Climate Benchmarks Index Series, combining data and analysis from FTSE Russell and the Transition Pathway Initiative (TPI), and designed to exceed the minimum standards of the Paris-Aligned Benchmarks as stipulated by the EU 2019 Regulation on EU Climate Transition Benchmarks.

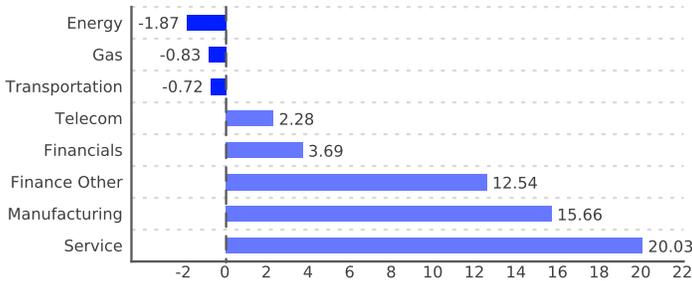
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
USBIG PAB Corp	7,137	6,564.35	6,069.80	100.00	4.10	11.49	5.08	6.98	101
AAA	92	120.61	103.28	1.70	3.49	16.87	4.73	9.51	46
AA	420	786.36	687.69	11.33	3.35	14.42	4.71	8.23	54
A	2,999	2,686.94	2,510.65	41.36	4.14	11.67	4.96	7.14	88
BBB	3,626	2,970.43	2,768.18	45.61	4.29	10.32	5.29	6.43	127
1-3 Years	1,397	1,275.30	1,271.12	20.94	3.62	2.00	4.38	1.86	70
3-5 Years	1,237	1,084.64	1,074.23	17.70	4.09	4.08	4.60	3.64	93
5-7 Years	904	915.46	841.59	13.87	3.14	5.99	4.86	5.31	102
7-10 Years	1,044	911.23	911.78	15.02	5.09	8.60	5.27	6.81	121
10+ Years	2,555	2,377.72	1,971.09	32.47	4.35	23.17	5.78	12.89	116
Finance	2,348	2,327.22	2,214.02	36.48	4.24	8.80	5.06	5.82	110
Industrial	3,456	3,572.47	3,249.37	53.53	3.95	12.80	5.04	7.56	92
Utility	1,333	664.66	606.41	9.99	4.43	13.85	5.32	8.08	116
USBIG Corp	8,678	7,576.75	7,108.38	100.00	4.37	11.22	5.17	6.83	111

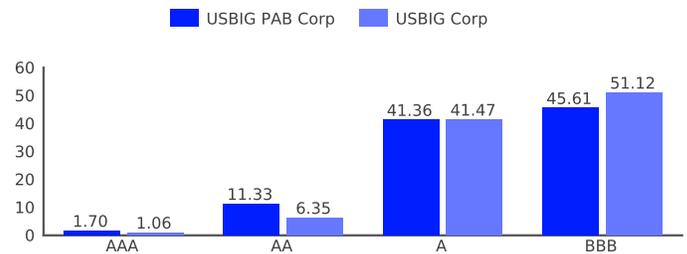
* In USD billions

COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

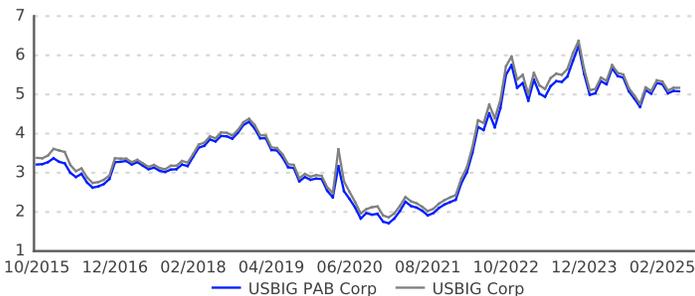
Top Underweights and Overweights (USBIG PAB Corp) - (USBIG Corp)



Credit Quality (Market Weight in %)



HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (in USD)



TOP 10 ISSUERS (In USBIG PAB Corp by Market Weight)

Description	# of Issues	Weight (%)		
		USBIG PAB Corp	USBIG Corp	Diff
MORGAN STANLEY	64	3.10	2.04	1.06
AMAZON.COM INC	24	2.94	0.65	2.29
APPLE INC	42	2.80	0.86	1.94
ORACLE CORP	41	2.49	1.00	1.49
INTERNATIONAL BUSINESS MACHINES	30	2.14	0.41	1.73
GOLDMAN SACHS GROUP INC	46	1.96	1.59	0.37
JPMORGAN CHASE & CO	76	1.68	2.45	-0.77
UNITEDHEALTH GROUP INC	61	1.42	0.92	0.50
ALEXANDRIA REAL ESTATE EQUITIES	19	1.38	0.14	1.24
VERIZON COMMUNICATIONS INC	44	1.36	0.96	0.40

ANNUALIZED RETURNS (in %)

	USBIG PAB Corp								USBIG Corp							
	USD		EUR		GBP		JPY		USD		EUR		GBP		JPY	
	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd
YTD*	2.40	-6.72	1.87	-3.98	2.46	-7.06	0.98	2.27	-6.84	1.75	-4.10	2.34	-7.18	0.86		
1 Year	7.59	1.20	5.70	0.86	7.27	-2.48	1.93	7.64	1.25	5.77	0.91	7.34	-2.43	1.99		
3 Years	2.76	0.24	0.47	0.66	1.87	6.11	-2.73	3.08	0.55	0.79	0.98	2.20	6.44	-2.42		
5 Years	0.00	-0.74	-1.82	-1.14	-0.70	5.94	-3.56	0.60	-0.14	-1.24	-0.54	-0.10	6.57	-2.97		
Since USBIG PAB Corp Inception	2.72	2.52	0.68	4.07	1.78	4.61	-0.22	2.87	2.68	0.83	4.23	1.93	4.77	-0.06		

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Base Index:	FTSE US Broad Investment-Grade Corporate Bond Index
Minimum Maturity:	At least one year Fixed-to-floating rate bonds are removed one year prior to the fixed-to-floating rate start date.
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Exclusionary Screening:	Controversial weapons, tobacco, oil and gas, electricity production and coal, and controversies related to the UN Global Compact (UNGC) principles
Weighting:	Alternatively weighted
Climate Transition Indicators:	Carbon Emissions Intensity, Green Revenues, CBI-labelled Green Bonds, TPI Management Quality and TPI Carbon Performance Scores
Index Targets:	<ul style="list-style-type: none"> - Minimum carbon intensity reduction relative to the Base Index: 50% - Minimum geometric average annual carbon intensity reduction relative to the Base Year: 7% - Green Revenues improvement: greater than or equal to 100% - Corporate Target Setting - TPI MQ score improvement: 0.2 standard deviation of the Base Index - Corporate Target Setting - TPI CP Not Aligned Companies: 0% weight For full details on the design criteria, please refer to the index Ground Rules
Rebalancing:	Once a month at month end
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service
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:	September 30, 2015

VENDOR CODES

SBUPABU	FTSE US Broad Investment-Grade Paris-aligned Corporate Bond Index, in USD terms
SBUPABE	FTSE US Broad Investment-Grade Paris-aligned Corporate Bond Index, in EUR terms
SBUPABEC	FTSE US Broad Investment-Grade Paris-aligned Corporate Bond Index, currency-hedged in EUR terms

© 2025 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) MTSNext Limited ("MTSNext"), (5) Mergent, Inc. ("Mergent"), (6) FTSE Fixed Income LLC ("FTSE FI"), (7) The Yield Book Inc. ("YB"), and (8) Beyond Ratings S.A.S. ("BR"). All rights reserved.

The FTSE Fixed Income Indices are calculated by or on behalf of FTSE Fixed Income LLC or its affiliate, agent or partner. FTSE International Limited is authorized and regulated by the Financial Conduct Authority as a benchmark administrator. FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, and BR. "FTSE®", "Russell®", "FTSE Russell®", "MTS®", "FTSE4Good®", "ICB®", "Mergent®", "WorldBIG®", "USBIG®", "EuroBIG®", "AusBIG®", "The Yield Book®", "Beyond Ratings®", and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under license, by FTSE, Russell, MTSNext, FTSE Canada, Mergent, FTSE FI, YB, or BR.

All information is provided for information purposes only. All information and data contained in this publication is obtained by the LSE Group, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical error or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or of results to be obtained from the use of the FTSE Russell Indices or the fitness or suitability of the FTSE Russell Indices for any particular purpose to which they might be put. Any representation of historical data accessible through FTSE Russell Indices is provided for information purposes only and is not a reliable indicator of future performance.

No responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of the LSE Group is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information. No member of the LSE Group nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing contained in this document or accessible through FTSE Russell Indices, including statistical data and industry reports, should be taken as constituting financial or investment advice or a financial promotion.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight, and the historic calculations of an index may change from month to month based on revisions to the underlying economic data used in the calculation of the index.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group data requires a license from FTSE, Russell, FTSE Canada, MTSNext, Mergent, FTSE FI, YB, BR, and/or their respective licensors.