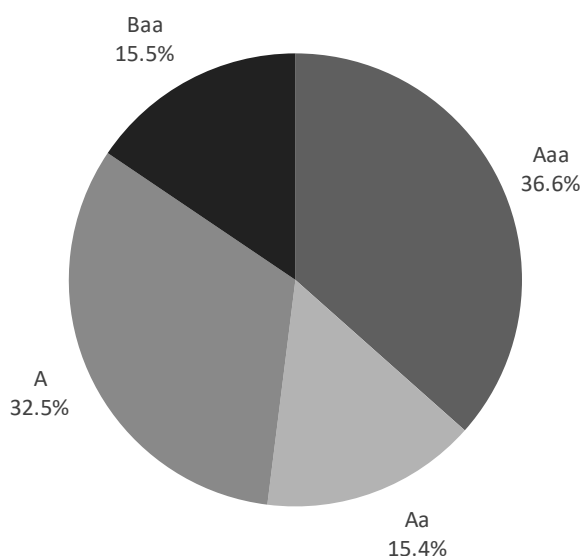


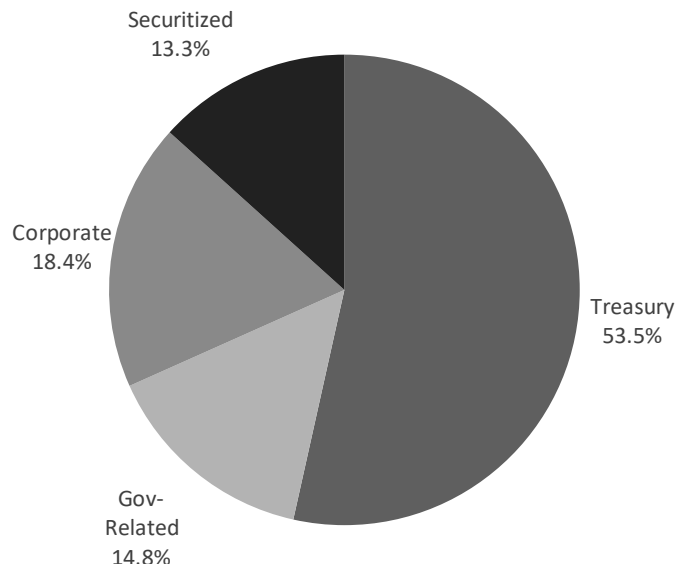
Bloomberg Barclays MSCI Global Aggregate ex Controversial and Nuclear Weapons Index

The Bloomberg Barclays MSCI Global Aggregate ex Controversial and Nuclear Weapons Index is a fixed-rate, global investment-grade bond benchmark that follows the rules of the Bloomberg Barclays Global Aggregate Index and applies additional criteria for security eligibility. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. The index negatively screens issuers that are involved in business activities that are restricted because they are inconsistent with certain values-based business involvement criteria, including activities related to controversial military and nuclear weapons. The index was created in October 2020, with history backfilled to January 1, 2014.

Composition by Quality (MV%) - October 30, 2020



Composition by Sector (MV%) - October 30, 2020



Rules for Inclusion

Eligible Currencies

- Principal and interest 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, RUB, 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.

Quality

Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality:

- Local currency treasury and hard currency sovereign issues are classified using the middle issuer-level hard

currency debt ratings from each agency for all outstanding bonds, even if bond-level ratings are available.

- Expected ratings at issuance may be used to ensure timely index inclusion or to properly classify split-rated issuers.
- Unrated securities may use an issuer rating for index classification purposes if available. Unrated subordinated securities are included if a subordinated issuer rating is available.
- German Pfandbriefe are assigned ratings that are one full rating category above the issuer's unsecured debt.
- For the Canadian Dollar market, DBRS is considered in addition to Moody's, S&P and Fitch. When all four ratings agencies are available, the highest and lowest rating are removed and the lower of the two remaining is used.

Amount Outstanding	<p>Fixed minimum issue sizes are set for local currency markets:</p> <ul style="list-style-type: none"> • 150mn: CAD • 300mn: USD, EUR, CHF, AUD • 200mn: GBP • 35bn: JPY • 1bn: RON, PEN • 2bn: DKK, NOK, PLN, ILS, HKD, MYR • 2.5bn: SEK • 5bn: CNY* • 10bn: MXN, CZK, THB • 20bn: RUB • 500mn: NZD, SGD • 100bn: CLP • 200bn: HUF • 500bn: KRW • 1trn: COP • 2trn: IDR <p>*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.</p>	
Coupon	<ul style="list-style-type: none"> • Fixed-rate coupon (including zero coupon). • Callable fixed-to-floating rate bonds are eligible during their fixed-rate term only. • Step-up coupons and those that change according to a predetermined schedule are also eligible. 	
Maturity	<ul style="list-style-type: none"> • At least one year until final maturity, regardless of optionality. • MBS must have a weighted average maturity of at least one year. CMBS and ABS must have a remaining average life of at least one year. • Bonds that convert from fixed to floating rate, including fixed-to-float perpetual, will exit the index prior to conversion to floating-rate. Fixed-rate perpetual bonds are not included. 	
Seniority of Debt	Senior and subordinated issues are included.	
Market of Issue	Publicly issued in the global and regional markets.	
Taxability	<ul style="list-style-type: none"> • Only fully taxable issues are eligible. • Build America Bonds (BABs) with the tax credit to the issuer are eligible; those with tax credits issued to investors are considered tax exempt. • Dividend Received Deduction (DRD) and Qualified Dividend Income (QDI) eligible securities are excluded. 	
Security Types	<p>Included</p> <ul style="list-style-type: none"> • Bullet, putable, sinkable/amortizing and callable bonds 	<p>Excluded</p> <ul style="list-style-type: none"> • Contingent capital securities, including traditional CoCos and contingent write-down securities, with

- Taxable municipal securities, including Build America Bonds (BABs)
- Original issue zero coupon bonds
- Bonds issued through underwritten MTN programs
- Enhanced equipment trust certificates (EETC)
- Certificates of deposit
- Fixed-rate and fixed-to-float (including fixed-to-variable) capital securities
- Loan participation notes (as of April 1, 2013)
- US agency CMBS (as of July 1, 2014)
- Malaysian government Sukuk (as of April 1, 2015)
- explicit capital ratio or solvency/balance sheet-based triggers
- Bonds with equity type features (e.g., warrants, convertibles, preferreds, DRD/QDI-eligible issues)
- Tax-exempt municipal securities
- Inflation-linked bonds, floating-rate issues
- Fixed-rate perpetuals
- Private placements, retail bonds
- Sinkable Russian OFZ bonds issued prior to 2009
- USD 25/USD 50 par bonds
- Structured notes, pass-through certificates
- Non-ERISA eligible CMBS, US agency MBS hybrid ARMs
- Formosa bonds (as of April 1, 2017)
- Illiquid securities where reliable pricing is unavailable

Environment, Social, and Governance (ESG) Rules

Business Involvement Screens The index excludes issuers involved in the following business lines/activities as per the Bloomberg Barclays MSCI SRI screen:

- All companies involved in manufacturing "Chemical and Biological Weapons" or "Chemical and Biological Weapons Components".
- All companies classified as a "Cluster Bomb Manufacturer".
- All companies classified as a "Landmine Manufacturer".
- All companies classified as a manufacturer of "Depleted Uranium Weapons".
- All companies involved in manufacturing "Nuclear Weapons" or "Nuclear Weapons Components".

Starting from September 2020, the index additionally excludes:

- All companies that earn at least 5% revenue from business lines/ activities related to "Thermal Coal"
- All companies that earn at least 25% revenue from business lines/ activities related to "Generation of Thermal Coal"
- All companies that earn at least 5% revenue from business lines/ activities related to "Oil Sands"
- All companies that earn at least 5% revenue from business lines/ activities related to "Arctic Oil"

Involvement is defined for each restricted activity and may be based on % of revenue, total revenue, or any tie regardless of revenue.

Rebalancing Rules

Frequency

For each index, Bloomberg maintains two universes of securities: the Returns (Backward) and the Projected (Forward) Universes. The composition of the Returns Universe is rebalanced at each month-end and represents the fixed set of bonds on which index returns are calculated for the next month. The Projected Universe is a forward-looking projection that changes daily to reflect issues dropping out of and entering the index but is not used for return calculations. On the last business day of the month (the rebalancing date), the composition of the latest Projected Universe becomes the Returns Universe for the following month.

Index Changes

During the month, indicative changes to securities (credit rating change, sector reclassification, amount outstanding changes, corporate actions, ticker changes, etc.) are reflected daily in both the Projected and Returns Universe of the index. These changes may cause bonds to enter or fall out of the Projected Universe of the index on a daily basis, but will affect the composition of the Returns Universe at month-end only, when the index is next rebalanced.

Rebalancing Rules

Reinvestment of Cash Flows	Intra-month cash flows from interest and principal payments contribute to monthly index returns but are not reinvested at a short-term reinvestment rate between rebalance dates. At each rebalancing, cash is effectively reinvested into the Returns Universe for the following month so that index results over two or more months reflect monthly compounding.
New Issues	Qualifying securities issued/announced, but not necessarily settled, on or before the month-end rebalancing date, qualify for inclusion in the following month's index if required security reference information and pricing are readily available.

Pricing and Related Issues

Sources & Frequency	All index-eligible bonds are priced on a daily basis primarily by Bloomberg's evaluated pricing service, BVAL. CHF-denominated bonds, however, are priced by SIX Swiss Exchange and JPY corporates are priced by Japan Securities Dealers Association (JSDA). If any of the pricing sources were to fail to generate a security's price, the security will be priced using information from the last index publication date.
Pricing Quotes	Bonds are quoted as a percentage of par.
Timing	<p>Prices are snapped at the following times:</p> <ul style="list-style-type: none"> North American currency bonds: 3 p.m. (New York time); 4 p.m. (New York time) for taxable municipal bonds; 4 p.m. (Toronto time) for CAD-denominated securities. Pan European currency bonds: 4:15 p.m. (London time); 4 p.m. (London time) for CHF-denominated securities. Asian currency bonds: 5 p.m. (Sydney time) for AUD-denominated and NZD-denominated securities; 3 p.m. (Tokyo time) for JPY-denominated securities; 5 p.m. (Tokyo time) for all other securities. <p>If the last business day of the month is a public holiday in a major regional market, prices from the previous business day are used to price bonds in the particular market.</p>
Bid or Offer Side	Bonds in the index are priced on the bid side. The initial price for new corporate issues entering the index is the offer side; after the first month, the bid price is used.
Settlement Assumptions	<ul style="list-style-type: none"> T+1 calendar day settlement basis. At month-end, settlement is assumed to be the first calendar day of the following month, even if the last business day is not the last day of the month, to allow for one full month of accrued interest to be calculated.
Verification	Daily price moves for each security are analyzed by the index pricing team. Index users may also challenge price levels, which are then reviewed and updated as needed using input from various sources.
Calendar	The Global Aggregate ex Controversial and Nuclear Weapons Index is a global, multi-currency index that is generated every business day of the year except for January 1, the only holiday common to all regional calendars. During holidays observed by local markets, the index will still be generated using prices from the previous business day. FX rates are updated daily using WM/ Reuters 4pm (London) rates. FX forwards are also sourced from WM/Reuters.

Monthly Returns in USD Hedged, 2014-2020 (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014	1.44	0.49	0.10	0.69	0.96	0.34	0.22	1.22	-0.29	0.73	0.94	0.52	7.59
2015	1.86	-0.59	0.57	-0.56	-0.41	-1.23	0.99	-0.27	0.59	0.32	0.05	-0.27	1.02
2016	1.46	0.96	0.82	0.17	0.42	1.90	0.59	-0.05	-0.01	-0.97	-1.65	0.27	3.94

November 13, 2020

2017	-0.37	0.85	-0.04	0.68	0.58	-0.28	0.33	0.91	-0.46	0.42	0.16	0.22	3.02
2018	-0.71	-0.22	0.83	-0.37	0.37	0.19	0.02	0.31	-0.38	-0.18	0.50	1.44	1.80
2019	1.05	0.12	1.79	0.06	1.44	1.40	0.79	2.27	-0.47	-0.17	-0.11	-0.21	8.19
2020	1.80	1.23	-1.53	1.61	0.28	0.49	1.08	-0.72	0.37	0.01	–	–	4.67

Accessing Index Data

Bloomberg Terminal®	<p>Bloomberg benchmarks are the global standard for capital markets investors.</p> <ul style="list-style-type: none"> • INDEX<Go> – The Bloomberg Indices Introduction page is a dashboard for index-related information on the terminal. Find daily and monthly index returns for key indices from each index family as well as index publications including methodologies, factsheets, monthly reports, updates and alerts. • IN<Go> – The Bloomberg Index Browser displays the latest performance results and statistics for the indices as well as history. IN presents the indices that make up Bloomberg's global, multi-asset class index families into a hierarchical view, facilitating navigation and comparisons. The "My Indices" tab allows a user to focus on a set of favorite indices. • PORT<Go> – Bloomberg's Portfolio & Risk Analytics solution includes tools to analyze the risk, return, and current structure of indices. PORT includes tools to analyze performance of a portfolio versus a benchmark as well as models for performance attribution, tracking error analysis, value-at-risk, scenario analysis, and optimization. • DES<Go> – The index description page provides transparency into the current and projected index universe including membership information, aggregated characteristics and returns, and historical data.
Bloomberg Indices Website (www.bloomberg.com/professional/product/indices)	<p>The index website makes available limited index information including:</p> <ul style="list-style-type: none"> • Index methodology and factsheets • Current performance numbers for select indices
Data Distribution	<p>Index subscribers may choose to receive index data in files. Files may include:</p> <ul style="list-style-type: none"> • Index level and/or constituent level returns and characteristics for any indices • Automatic delivery of files via email or SFTP following the completion of the index production process after market close • Clients may receive standard files or may customize file contents • Index data is also available via authorized redistributors
Index Ticker	H35897US: Total Return USD Hedged

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