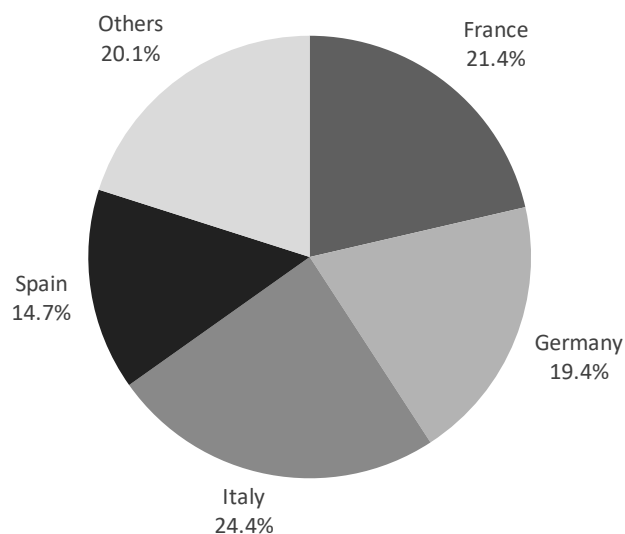


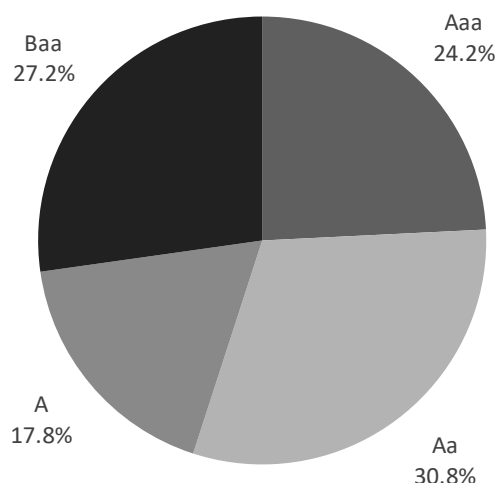
## Euro Treasury 3-5 Year Index

The Bloomberg Barclays Euro Treasury 3-5 Year Bond Index consists of fixed-rate, investment-grade public obligations of the sovereign countries participating in the European Monetary Union. To be eligible for the index, bonds must have between 3 and up to, but not including, 5 years remaining to maturity. The Euro Treasury 3-5 Year Index rolls up to other flagship indices, such as the Euro Treasury and Global Aggregate Indices. The index was created in 1998, with history backfilled to 1 June 1998.

Composition by Country (MV%) - May 29, 2020



Composition by Rating (MV%) - May 29, 2020



### Rules for Inclusion

<b>Amount Outstanding</b>	EUR300mn minimum par amount outstanding.
<b>Quality</b>	<ul style="list-style-type: none"> <li>Rated investment grade (Baa3/BBB-/BBB-) or higher using the middle rating of Moody's, S&amp;P, and Fitch after dropping the highest and lowest available ratings. When ratings from only two agencies are available, the lower (more conservative) is used. When a rating from only one agency is available, that is used to determine index eligibility.</li> <li>Expected ratings at issuance may be used when other index-eligible bonds from the same issuer hold the same actual rating as the expected rating.</li> </ul>
<b>Maturity</b>	Between 3 and up to, but not including, 5 years remaining to maturity.
<b>Coupon</b>	Fixed rate. Step-up coupons and those that change according to a predetermined schedule are also included.
<b>Country</b>	Countries eligible for inclusion must have an investment grade sovereign rating (Baa3/BBB-/BBB- or above) using the current rating methodology outlined above.
<b>Currency</b>	EUR
<b>Market of Issue</b>	Issuers included in the index are the major issuers of debt from EMU member states. Fully taxable, publicly issued in the index member domestic markets.

## Rules for Inclusion

Security Types	Included	Excluded
	<ul style="list-style-type: none"> <li>Fixed-rate bullet, putable and callable bonds</li> <li>Soft bullets</li> <li>Original issue zero coupon and underwritten MTN</li> </ul>	<ul style="list-style-type: none"> <li>Inflation-linked bonds</li> <li>Strips</li> <li>Floating-rate issues</li> </ul>

## Rebalancing Rules

<b>Frequency</b>	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.
<b>Index Changes</b>	During the month, indicative changes to securities (credit rating change, sector reclassification, amount outstanding changes, corporate actions, and ticker changes) are reflected daily in 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.
<b>Reinvestment of Cash Flows</b>	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.
<b>New Issues</b>	Qualifying securities issued, but not necessarily settled on or before the month-end rebalancing date, qualify for inclusion in the following month's index if the required security reference information and pricing are readily available.

## Pricing and Related Issues

<b>Sources &amp; frequency</b>	All index-eligible bonds are priced on a daily basis by Bloomberg's evaluated pricing service, BVAL.
<b>Pricing quotes</b>	Bonds are quoted as a percentage of par.
<b>Timing</b>	4:15pm London; 12:15pm London on early close.
<b>Bid or Offer Side</b>	The index uses mid-market prices.
<b>Settlement Assumptions</b>	<ul style="list-style-type: none"> <li>T+1 calendar day settlement basis.</li> <li>On month-end, settlement is assumed to be the first 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.</li> </ul>
<b>Verification</b>	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.
<b>Calendar</b>	The Euro Treasury 3-5 Year Index follows the UK bond market holiday schedule. For month-end dates, the European calendar may also be employed in the event a UK holiday falls on a month-end date but European markets remain open.

## Monthly Returns in EUR, 2011-2020 (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2011	-0.74	0.14	-0.57	0.17	0.85	-0.02	0.21	2.61	0.31	-0.98	-1.73	2.99	3.18
2012	1.76	1.25	-0.13	-0.07	-0.13	0.29	1.01	0.92	1.02	0.53	0.90	0.48	8.09
2013	-0.47	0.46	0.30	1.33	-0.54	-0.94	0.72	-0.20	0.62	1.03	0.45	-0.38	2.37
2014	1.27	0.29	0.56	0.39	0.61	0.67	0.35	0.59	0.28	-0.17	0.33	0.29	5.60
2015	0.38	0.46	0.09	-0.23	-0.16	-0.64	0.85	-0.33	0.46	0.50	0.44	-0.40	1.40
2016	0.75	0.21	-0.01	-0.13	0.30	0.49	0.14	0.00	0.09	-0.61	-0.26	0.58	1.54
2017	-0.72	0.49	-0.30	0.27	0.30	-0.40	0.22	0.35	-0.12	0.40	0.01	-0.47	0.03
2018	-0.43	0.18	0.63	-0.13	-1.26	0.65	-0.26	-0.61	0.04	0.09	0.53	0.69	0.09
2019	0.38	-0.20	0.60	0.03	0.19	0.77	0.64	0.65	-0.22	-0.45	-0.36	-0.17	1.88
2020	0.63	-0.01	-0.96	0.05	0.21	—	—	—	—	—	—	—	-0.07

## Accessing Index Data

<b>Bloomberg Terminal®</b>	<p>Bloomberg benchmarks are the global standard for capital markets investors.</p> <ul style="list-style-type: none"> <li>• INDEX&lt;Go&gt; – The Bloomberg Indices landing 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.</li> <li>• IN&lt;Go&gt; – 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.</li> <li>• PORT&lt;Go&gt; – Bloomberg's Portfolio &amp; Risk Analytics solution includes tools to analyze the risk, return, and current structure of indices. Analyze the performance of a portfolio versus a benchmark or use models for performance attribution, tracking error analysis, value-at-risk, scenario analysis, and optimization.</li> <li>• DES&lt;Go&gt; – The index description page provides transparency into an individual index including membership information, aggregated characteristics and returns, and historical performance.</li> </ul>
<b>Bloomberg Indices Website</b> ( <a href="http://www.bloomberg.com/professional/product/indices">www.bloomberg.com/professional/product/indices</a> )	<p>The index website makes available limited index information including:</p> <ul style="list-style-type: none"> <li>• Index methodology and factsheets</li> <li>• Current performance numbers for select indices</li> </ul>
<b>Data Distribution</b>	<p>Index subscribers may choose to receive index data in files. Files may include:</p> <ul style="list-style-type: none"> <li>• Index level and/or constituent level returns and characteristics for any indices</li> <li>• Automatic delivery of files via email or SFTP following the completion of the index production process after market close</li> <li>• Clients may receive standard files or may customize file contents</li> <li>• Index data is also available via authorized redistributors</li> </ul>
<b>Index Ticker</b>	LET3TREU : Total Return EUR Unhedged

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