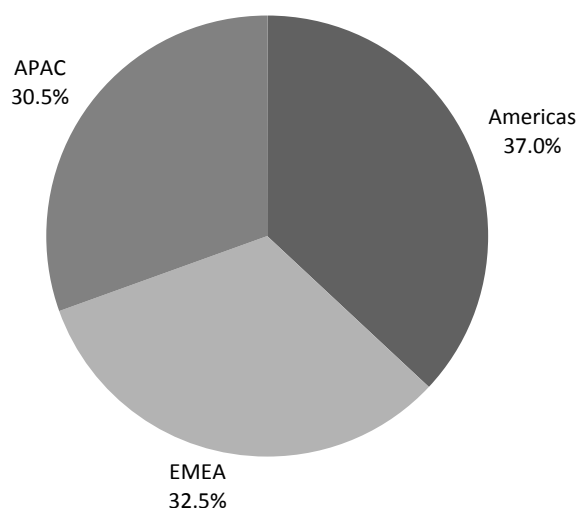


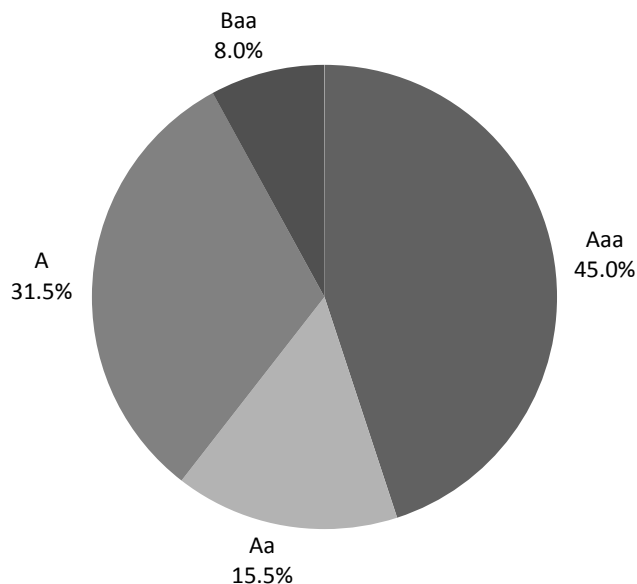
Global Treasury Intermediate Index

The Bloomberg Barclays Global Treasury Intermediate Index tracks fixed-rate, local currency government debt of investment grade countries, including both developed and emerging markets. The index represents the treasury sector of the Global Aggregate Index and contains bonds that have between one and up to, but not including, ten years remaining until maturity. The index was created in 2009, with history available from January 1, 1999.

Composition by Region (MV%) - as of February 28, 2019



Composition by Quality (MV%) - as of February 28, 2019



Rules for Inclusion

Eligible Currencies

- Principal and interest must be denominated in one of the following eligible currencies:
Americas: CAD, CLP, MXN, USD
EMEA: CHF, CZK, DKK, EUR, GBP, HUF, ILS, NOK, PLN, 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 market inclusion is reviewed on an annual basis through the index governance process. To be considered for inclusion, new market candidates must be investment grade and sufficiently tradable, convertible and hedgeable for offshore investors.

*CNY-denominated bonds are eligible for the index as of April 1, 2019.

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 issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are unavailable.

Coupon

- Fixed-rate coupon.
- Original zero coupon issues are included.
- Globally settled bonds that are denominated in native currency, but settle in USD, are eligible.

Maturity

Between one and up to, but not including, 10 years remaining until maturity, regardless of optionality.

Rules for Inclusion

Market of Issue	Fully taxable, publicly issued in the global and regional markets.	
Amount Outstanding	<p>Fixed minimum issue sizes are set for all local currency markets:</p> <ul style="list-style-type: none"> • 150mn: CAD • 300mn: USD, EUR, CHF, AUD • 200mn: GBP • 35bn: JPY • 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 • 2trn: IDR <p>* CNY-denominated bonds are eligible for the index as of April 1, 2019.</p>	
Security Types	<p>Included</p> <ul style="list-style-type: none"> • Bullet, puttable, sinkable/amortizing and callable bonds • Original issue zero coupon bonds 	<p>Excluded</p> <ul style="list-style-type: none"> • Debt issued by central governments in non-domestic currencies • Inflation-linked bonds, floating-rate issues • Private placements, retail bonds • Sinkable Russian OFZ bonds issued prior to 2009 • STRIPS • Treasury bills with less than one year to maturity • Illiquid securities with no available internal or third-party pricing source

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. 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, and ticker changes) are reflected daily in the Projected and Returns Universes 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.
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, but not necessarily settled on or before the month-end rebalancing date, qualify for

Rebalancing Rules

inclusion in the following month's index if the 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 by Bloomberg's evaluated pricing service, BVAL, except CHF-denominated bonds, which are priced by SIX.
Pricing Quotes	Bonds are quoted as percentage of par.
Timing	<p>Prices are snapped at the following times:</p> <ul style="list-style-type: none"> North American currency bonds: 3pm (New York time); 4pm (Toronto time) for CAD-denominated securities. Pan-European currency bonds: 4:15pm (London time); 4pm (London time) for CHF-denominated securities. Asian currency bonds: 5pm (Sydney time) for AUD-denominated and NZD-denominated securities; 3pm (Tokyo time) for JPY-denominated securities; 5pm (Shanghai time) for CNY-denominated securities; 5pm (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	Euro treasuries, Sterling gilts and JGBs are priced on the mid side. Non EUR-, GBP- and JPY-denominated treasuries in the index are priced on the bid side. EM bonds enter the index on the offer side in the first month, and are subsequently priced on the bid side.
Settlement Assumptions	T+1 calendar day settlement basis for all bonds. 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 to identify outliers. Index users may also challenge price levels, which are then reviewed and updated as needed.
Calendar	The Global Treasury Intermediate 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.

Monthly Returns in USD, 2010-2019 (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2010	0.21	0.40	-1.58	-0.41	-1.24	1.41	3.44	1.15	2.65	1.76	-4.16	1.75	5.25
2011	0.26	0.26	0.45	3.00	-0.36	0.40	2.08	1.64	-2.90	0.94	-1.56	0.39	4.57
2012	1.57	-0.84	-0.93	1.29	-1.39	0.49	0.65	0.81	1.27	-0.56	-0.32	-0.83	1.16
2013	-1.04	-1.26	-0.71	0.67	-2.75	-0.33	1.36	-0.39	1.84	0.72	-0.99	-0.77	-3.68
2014	0.75	1.25	-0.18	0.91	0.22	0.67	-1.16	-0.16	-3.12	-0.48	-1.27	-1.22	-3.80
2015	-1.02	-0.71	-1.34	1.54	-1.85	0.37	-0.30	0.49	0.59	-0.04	-1.94	0.96	-3.27
2016	0.51	2.42	2.22	1.44	-1.97	2.86	0.34	-0.69	1.03	-2.69	-4.13	-0.72	0.35
2017	1.70	0.15	0.30	0.89	1.44	-0.24	1.84	0.72	-1.03	-0.65	1.23	0.04	6.54
2018	1.76	-0.39	0.92	-1.70	-1.05	-0.55	-0.31	0.04	-0.84	-0.75	0.41	1.95	-0.56
2019	1.04	-0.86	—	—	—	—	—	—	—	—	—	—	0.17

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 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. • 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. 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. • DES<Go> – The index description page provides transparency into an individual index including membership information, aggregated characteristics and returns, and historical performance.
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	I20866US

Index Licensing

Bloomberg requires index data licenses for services and products linked to the Indices

<ul style="list-style-type: none"> • Index or Constituent-Level Redistribution • Exchange Traded Notes (ETNs) • OTC Derivative Products 	<ul style="list-style-type: none"> • Bond Pricing Service • Index-Linked Insurance Products • Custom Index Solutions 	<ul style="list-style-type: none"> • Exchange Traded Funds (ETFs) • Mutual Funds
--	---	--

March 15, 2019

New York

+1-212-318-2000

London

+44-20-7330-7500

Singapore

+65-6212-1000

Hong Kong

+852-2977-6000

Tokyo

+81-3-3201-8900

Sydney

+61-2-9777-8600

indexhelp@bloomberg.net

Disclaimer

BLOOMBERG is a trademark and service mark of Bloomberg Finance L.P. BARCLAYS is a trademark and service mark of Barclays Bank Plc, used under license. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") or Bloomberg's licensors own all proprietary rights in the BLOOMBERG BARCLAYS INDICES. Neither Bloomberg nor Barclays Bank PLC or Barclays Capital Inc. or their affiliates (collectively "Barclays") guarantee the timeliness, accuracy or completeness of any data or information relating to BLOOMBERG BARCLAYS INDICES or make any warranty, express or implied, as to the BLOOMBERG BARCLAYS INDICES or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. It is not possible to invest directly in an index. Back-tested performance is not actual performance. Past performance is not an indication of future results. To the maximum extent allowed by law, Bloomberg and its licensors, and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever for any injury or damages - whether direct, indirect, consequential, incidental, punitive or otherwise - arising in connection with BLOOMBERG BARCLAYS INDICES or any data or values relating thereto - whether arising from their negligence or otherwise. This document constitutes the provision of factual information, rather than financial product advice. Nothing in the BLOOMBERG BARCLAYS INDICES shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy," "sell," "hold" or enter into any other transaction involving a specific interest) by Bloomberg or its affiliates or licensors or a recommendation as to an investment or other strategy. Data and other information available via the BLOOMBERG BARCLAYS INDICES should not be considered as information sufficient upon which to base an investment decision. All information provided by the BLOOMBERG BARCLAYS INDICES is impersonal and not tailored to the needs of any specific person, entity or group of persons. Bloomberg and its affiliates express no opinion on the future or expected value of any security or other interest and do not explicitly or implicitly recommend or suggest an investment strategy of any kind. In addition, Barclays is not the issuer or producer of the BLOOMBERG BARCLAYS INDICES and has no responsibilities, obligations or duties to investors in these indices. While Bloomberg may for itself execute transactions with Barclays in or relating to the BLOOMBERG BARCLAYS INDICES, investors in the BLOOMBERG BARCLAYS INDICES do not enter into any relationship with Barclays and Barclays does not sponsor, endorse, sell or promote, and Barclays makes no representation regarding the advisability or use of, the BLOOMBERG BARCLAYS INDICES or any data included therein. Customers should consider obtaining independent advice before making any financial decisions. ©2019 Bloomberg Finance L.P. All rights reserved.