iBoxx® MSCI ESG GBP Liquid Investment Grade Ultrashort

Transparent, independent, objective, and multi-dimensional coverage across all asset classes.

The iBoxx MSCI ESG GBP Liquid Investment Grade Ultrashort Index negatively screens out issuers from the iBoxx GBP Liquid Investment Grade Ultrashort Index that are involved in business lines or activities, as captured by MSCI ESG Research data, such as weapons, firearms, tobacco, adult entertainment, alcohol, gambling, nuclear power, genetically modified organisms, fossil fuel extractives, power generated by the use of fossil fuels, and violators of global norms, specifically the UNGC. Additionally, issuers scoring below a defined threshold based on MSCI ESG Ratings are excluded, as well as those with a notable controversy related to its operations and/or products with a very severe social or environmental impact.

The index covers fixed rate bonds maturing between 0 and 1 year and floating rate securities with a time to maturity between 0 and 3 years. The index is rebalanced on a monthly basis and is market value-weighted with a cap on each issuer of 3%. The index is an integral part of the global Markit iBoxx index families, which provide the marketplace with accurate and objective indices by which to assess the performance of bond markets and investments.

The bonds in the iBoxx MSCI ESG GBP Liquid Investment Grade Ultrashort Index must meet all the criteria described below as of the close of business three business days prior to the rebalancing date provided that the relevant bond data can be verified, at IHS Markit’s sole discretion, as of such date (‘bond selection cut-off date’). The new index composition becomes effective on the first business day of the next month.

Transparency
Publicly available documentation on our rules-based methodology for constituent selection, monthly rebalancing, and daily total return calculations.

Independence
Utilize multi-source independent pricing and reference data subject to rigorous quality testing with a fully documented price challenge process. IHS Markit is committed to administering all financial benchmarks in compliance with IOSCO principles and is an authorized benchmark administrator under the UK Benchmarks Regulation (UK BMR).

Multi-dimensional analysis
Wide range of analytical values is published to support risk, performance measurement, and attribution analysis.

Flexibility
Ability to customise and deliver standard indices to meet specific criteria.

Depth of Data
History of Index Returns available, and wealth of analytics data published to support index analysis.
INDEX IDENTIFIERS

<table>
<thead>
<tr>
<th>Index Name</th>
<th>ISIN (TRi)</th>
<th>BBG Ticker (TRi)</th>
<th>RIC Code (TRi)</th>
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</thead>
<tbody>
<tr>
<td>iBoxx MSCI ESG GBP Liquid Investment Grade Ultrashort</td>
<td>GB00BKYPJP88</td>
<td>IBXXGES1</td>
<td>IBXXGES1</td>
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INDEX STRUCTURE

Issuer Country: Bonds from countries classified as developed markets based on the Markit Global Economic Development Classification are eligible for the index.

Issuer types: The bond must be corporate credit (i.e. debt instruments backed by corporate issuers that are not secured by specific assets), or covered bonds, or debt issued by quasi-sovereigns, sub-sovereigns, and government-backed or guaranteed entities. Debt issued by governments or sovereigns is excluded.

Bond types: Included: Fixed coupon bonds, step-up bonds with coupon schedules known at issuance (or as functions of the issue’s rating), medium term notes (MTNs), ratings-driven bonds, callable senior bonds including clean up calls, puttable senior bonds, non-callable Tier 2 bonds and Tier 2 dated bonds, floating rate notes linked to LIBOR or SONIA with coupon reset at least once per year, and subordinated financial debt with a contingent conversion feature at the point of non-viability.

Excluded: Preferred shares, optionally and mandatory convertible bonds from non-financial issuers, subordinated bank or insurance debt with mandatory contingent conversion features based on an observable trigger or with any conversion options before the first call date, bonds with other equity features attached (e.g., options/warrants), perpetual bonds, sinking funds, amortizing bonds, structured bonds, subordinated debt except subordinated debt except non-callable Tier 2 and Tier 2 dated bonds, fixed-to-floating bonds, leveraged floaters, floaters with cap and/or floor that are not set at 0%, step-up floaters, reverse floaters, pay-in-kind bonds, zero coupon bonds, zero step-ups (GAINS), bonds with differences between accrual and coupon payment periods and monthly-paying bonds, private placements and retail bonds.

Time to maturity: All fixed coupon rate bonds must have at the rebalancing day a time to maturity of less than or equal to one year. Bonds are kept in the index until maturity. All floating rate notes must have at the rebalancing day a time to maturity of less than or equal to three years. Notes are kept in the index until maturity. All bonds must have at least one year time to maturity at issuance.

Amount outstanding: Minimum GBP 250 million.

Issuer cap: 3%.

Rating: All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings: Ratings from Moody’s, S&P and Fitch are considered. Investment grade is defined as BBB- or higher from Fitch Ratings or S&P Global Ratings and Baa3 or higher from Moody’s Investor Service. If a bond is rated by more than one of the above agencies, then the IBoxx Rating is the average of the provided ratings.

Currency: GBP.

ESG: Applies MSCI ESG Research data, see above for description. For further details, please refer to the index methodology guide available on ihsmarkit.com.

INDEX DETAILS

Pricing sources: Multi-source pricing.

Rebalancing: Monthly.

Calculation Time: Close of Business 16.15 (GMT/BST). Please refer to the SFTP guide for standard publication times available on our website.

History start date: 31 July 2013.

Weighting: Market capitalization with a 3% issuer cap.

*For further information, please refer to the relevant guide on ihsmarkit.com/iBoxx.

More information on IHS Markit products and services

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