

iBoxx SD-KPI Indices

April 2024

**S&P Dow Jones
Indices**

A Division of S&P Global

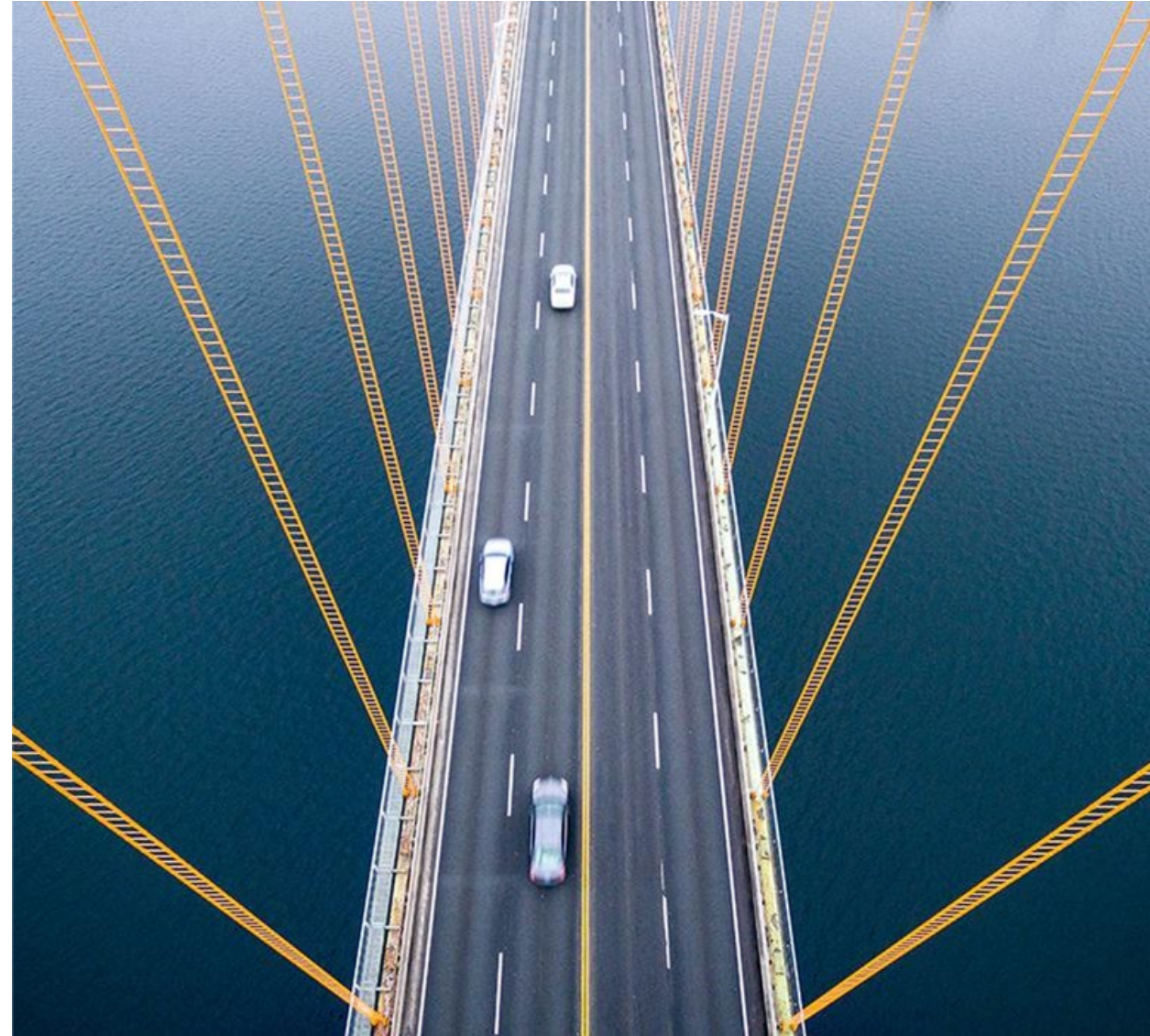
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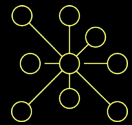
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S&P DJI Navigates the Fixed Income Market's Greatest Challenges on Behalf of Clients

Through our fixed income index solutions, we deliver the benefits clients are seeking.



Unmatched fixed income index offerings, experience and resources

Clients have access to a broad suite of world-class fixed income index capabilities

We provide clients with regional insights by leveraging our global platform and knowledge of local markets



Solutions that go beyond traditional benchmarks, using multi-sourced and independent data

Ecosystem of liquid fixed income instruments provides clients with ease of trading, hedging, and exposure

Clients can customize indices using existing index data or across a wide range of fundamental and economic factors



Clients can express their specific sustainability preferences

Extensive partnerships with sustainability data providers allow us to provide clients with best-in-class index concepts

Granular customizations of ESG indices can match each client's unique ESG perspectives

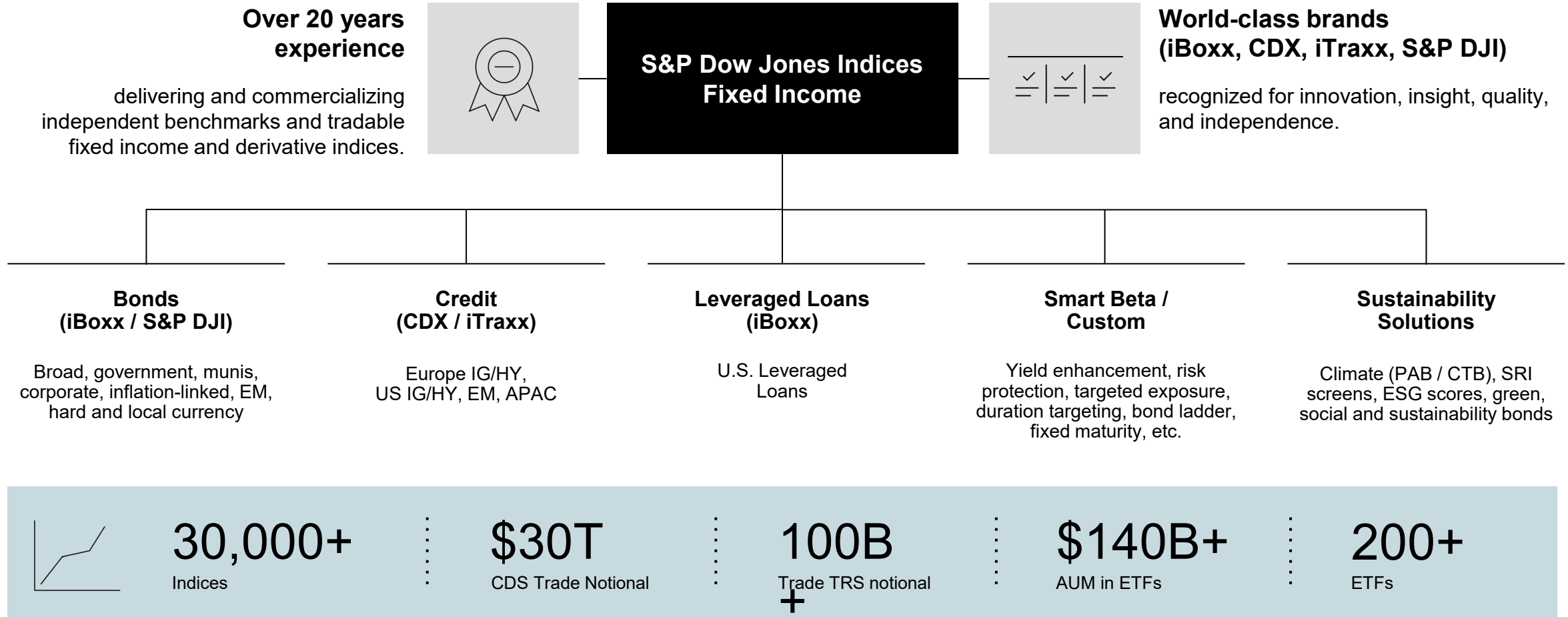


High-touch service and marketing support at every phase of the client relationship

We support index users with extensive services from product development through post-launch

Services include access to research and education plus promotional efforts across digital and in-person platforms

We Offer Clients a Broad Suite of Fixed Income Indices



SD-M KPI Methodology

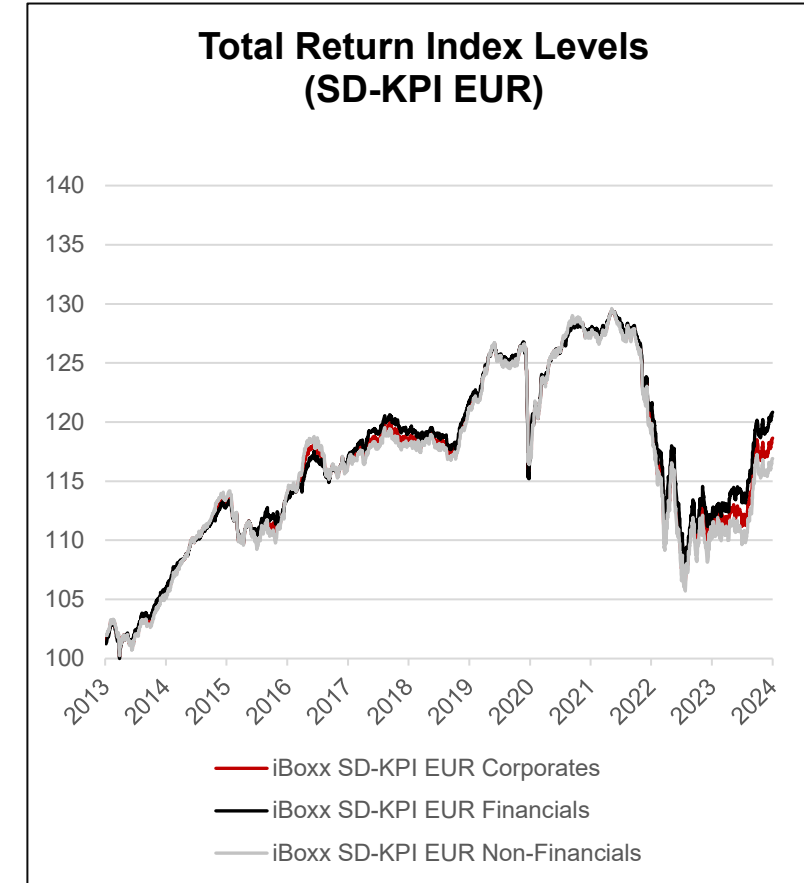
- The SD-KPI Standards were developed by SD-M® GmbH in cooperation with the German Environment Ministry, accountants, global investors and analysts as well as the Sustainability Accounting Standards Board (SASB).
- SD-KPIs are three material ESG indicators for the expected business performance of different industries.
- Applies an under-/overweight based on SD-KPI quintiles (-50%, -25%, 0%, +25, +50%).

iBorr SD-KPI EUR Corporates Index	
Issuer Type	Corporate Debt
Amount Outstanding	Minimum EUR 500 million
Rating	Bonds must have a iBorr rating of Investment Grade
Currency	Euro (EUR)
Calculation	Daily
Rebalancing	Monthly
History Start Date	31 January 2013
Weighting	Adjusted market value weighting. The original bond weight is multiplied by an adjustment factor based on a bond's "Sustainable Development Key Performance Indicator" (SD-KPI) scoring range. After all adjustments are made, bond weights are normalized.

iBorr € Corporates	Adjustment factor based on SD-KPIs	=	iBorr SD-KPI EUR Corporates
0.80%	1.5		1.20%
2.00%	1.25		2.50%
1.20%	1		1.20%
1.20%	0.75		0.50%
1.50%	0.5		0.80%

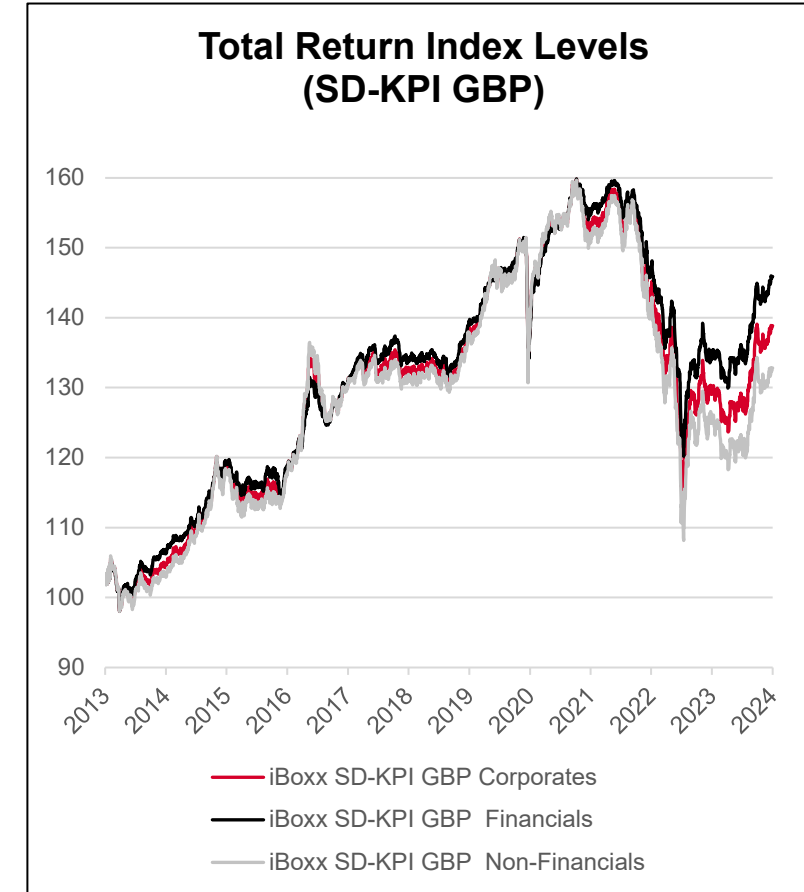
iBoxx SD-KPI EUR – Index Performance

Period: 4/04/2013 – 01/04/2024	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates	iBoxx SD-KPI EUR Financials	iBoxx € Financials	iBoxx SD-KPI EUR Non-Financials	iBoxx € Non-Financials
Volatility	3.03%	3.03%	2.82%	2.87%	3.27%	3.26%
Annualized Return	1.37%	1.33%	1.57%	1.54%	1.22%	1.17%
Sharpe (0 rates)	0.45	0.44	0.56	0.54	0.37	0.36
Tracking Error	.003%		.003%		.003%	
Max Drawdown	-17.80%	-18.00%	-16.96%	-17.46%	-18.44%	-18.55%
Max Drawdown Date	21/10/2022	21/10/2022	21/10/2022	21/10/2022	21/10/2022	21/10/2022
Snapshot: 01/04/2024						
Annual Yield	3.63%	3.63%	3.80%	3.82%	3.52%	3.52%
Annual Modified Duration	4.48	4.52	3.92	3.92	4.96	4.96
Annual Spread	127	126	142	143	116	116
Expected Remaining Life	5.2	5.3	4.45	4.46	5.85	5.84
Coupon	2.24%	2.22%	2.37%	2.36%	2.12%	2.12%
Asset Swap Spread	101	101	115	116	91	91
OAS	125	125	141	142	114	114
Number of Bonds	3821	3821	1519	1519	2302	2302



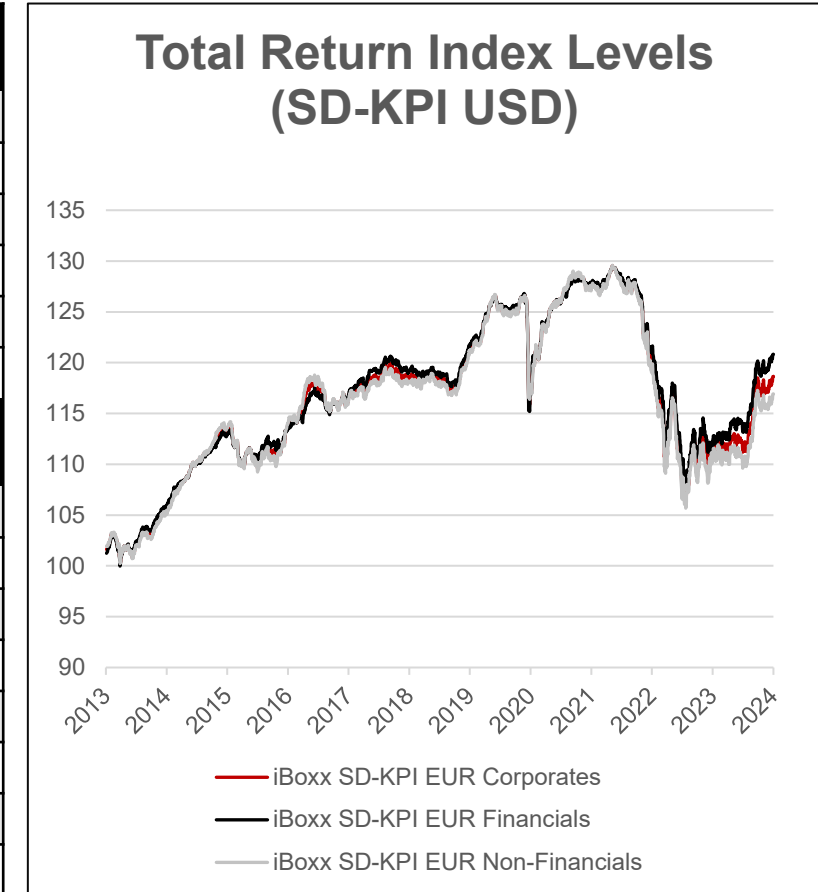
iBoxx SD-KPI GBP – Index Performance

Period: 4/04/2013 – 01/04/2024	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates	iBoxx SD-KPI GBP Financials	iBoxx £ Financials	iBoxx SD-KPI GBP Non-Financials	iBoxx £ Non-Financials
Volatility	5.71%	5.76%	4.77%	4.83%	6.58%	6.57%
Annualized Return	2.76%	2.71%	3.21%	3.22%	2.36%	2.30%
Sharpe (0 rates)	0.48	0.47	0.67	0.67	0.36	0.35
Tracking Error	.005%		.024%		-.043%	
Max Drawdown	-28.88%	-29.10%	-24.79%	-25.09%	-32.28%	-32.23%
Max Drawdown Date	12/10/2022	12/10/2022	12/10/2022	12/10/2022	12/10/2022	12/10/2022
Snapshot: 01/04/2024						
Annual Yield	5.37%	5.37%	5.42%	5.45%	5.32%	5.31%
Annual Modified Duration	5.59	5.72	4.43	4.56	6.98	6.87
Annual Spread	126	126	138	140	118	117
Expected Remaining Life	8.5	8.9	6.17	6.49	11.24	11.21
Coupon	4.14%	4.13%	4.09%	4.10%	4.20%	4.17
Asset Swap Spread	151	151	152	155	149	148
OAS	126	126	137	139	117	116
Number of Bonds	862	862	393	393	469	469



iBoxx SD-KPI USD – Index Performance

Period: 4/04/2013 – 01/04/2024	iBoxx SD-KPI USD Corporates	iBoxx \$ Corporates	iBoxx SD-KPI USD Financials	iBoxx \$ Financials	iBoxx SD-KPI USD Non-Financials	iBoxx \$ Non- Financials
Volatility	5.16%	5.19%	3.98%	3.98%	5.94%	5.93%
Annualized Return	2.28%	2.39%	2.50%	2.63%	2.12%	2.24%
Sharpe (0 rates)	0.44	0.46	0.63	0.66	0.36	0.38
Tracking Error	.005%		.004%		.007%	
Max Drawdown	-20.93%	-21.08%	-17.66%	-17.76%	-23.05%	-23.02%
Max Drawdown Date	21/10/2022	21/10/2022	20/10/2022	20/10/2022	21/10/2022	21/10/2022
Snapshot: 01/04/2024						
Annual Yield	5.56%	5.58%	5.62%	5.63%	5.53%	5.56%
Annual Modified Duration	6.2	6.3	4.75	4.77	7.22	7.22
Annual Spread	105	107	112	112	102	104
Expected Remaining Life	10.05	10.36	6.81	6.86	12.26	12.30
Coupon	4.06%	4.09%	4.06%	4.07%	4.06%	4.09%
Asset Swap Spread	139	140	139	139	138	141
OAS	103	105	111	112	100	102
Number of Bonds	8022	8022	2636	2636	5386	5386



iBoxx SD-KPI EUR Corporates – Constituents

Sector	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates
Core Financials	38.9%	34.9%
Consumer Goods	11.9%	12.7%
Utilities	9.90%	11.2%
Industrials	8.9%	9.8%
Health Care	5.6%	5.4%
Telecommunications	5.2%	5.4%
Real Estate	4.8%	4.9%
Consumer Services	3.6%	4.2%
Energy	3.8%	3.6%
Financial Services	2.9%	2.88%
Basic Materials	2.5%	2.8%
Technology	2.9%	2.4%

Country of Risk	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates
FR	21.4%	20.8%
US	20.1%	20.8%
DE	13.6%	14.0%
GB	6.2%	6.1%
NL	7.2%	6.9%
IT	6.1%	5.6%
ES	6.0%	5.5%
CH	2.8%	3.0%
SE	2.5%	2.5%
BE	2.3%	2.3%
Others	11.8%	12.3%

Issuer	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates
BNP Paribas SA	1.91%	1.53%
Banque Federative du Credit Mutuel SA	1.62%	1.56%
Credit Agricole SA	1.33%	1.07%
Societe Generale SA	1.29%	1.03%
Banco Santander SA	1.28%	1.02%
BPCE SA	1.27%	1.22%
ING Groep NV	1.20%	0.96%
Volkswagen International Finance NV	1.02%	0.98%
CaixaBank SA	0.96%	0.77%
ABN AMRO Bank NV	0.90%	0.72%
Morgan Stanley	0.82%	0.79%
UBS Group AG	0.79%	0.95%
Siemens Financieringsmaatschappij NV	0.78%	0.75%
Orange SA	0.76%	0.73%
Intesa Sanpaolo SpA	0.75%	0.60%
Cooperatieve Rabobank UA	0.75%	0.60%
JPMorgan Chase & Co	0.74%	0.71%
Engie	0.72%	0.86%
Unibail-Rodamco-Westfield SE	0.70%	0.56%
UniCredit SpA	0.70%	0.56%

Rating	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates
AAA	0.3%	0.3%
AA	9.8%	9.8%
A	42.6%	41.7%
BBB	47.3%	48.2%

Duration	iBoxx SD-KPI EUR Corporates	iBoxx € Corporates
1-5 Years	63.5%	63.0%
5-10 Years	31.7%	31.9%
10-15 Years	3.0%	3.2%
15+ Years	0.5%	0.5%

iBoxx SD-KPI GBP Corporates – Constituents

Sector	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates
Core Financials	45.4%	40.2%
Utilities	18.3%	20.1%
Consumer Goods	6.5%	7.4%
Telecommunications	6.1%	6.0%
Financial Services	4.6%	4.8%
Real Estate	4.4%	5.0%
Consumer Services	4.4%	5.5%
Industrials	4.3%	5.3%
Health Care	2.6%	2.2%
Energy	1.9%	2.0%
Technology	0.9%	0.9%
Basic Materials	0.6%	0.6%

Country of Risk	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates
GB	44.0%	46.7%
US	21.3%	21.3%
FR	10.9%	9.5%
DE	5.1%	5.4%
NL	3.4%	2.6%
ES	2.5%	1.9%
IT	2.0%	1.8%
CA	1.8%	1.5%
CH	1.6%	1.7%
AU	1.6%	1.7%
Others	5.9%	5.9%

Issuer	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates
HSBC Holdings Plc	2.9%	2.6%
Electricite de France SA	2.3%	2.1%
Barclays Plc	2.3%	2.1%
BNP Paribas SA	2.1%	1.6%
E.ON International Finance BV	1.6%	1.4%
NatWest Group Plc	1.5%	1.4%
The Goldman Sachs Group Inc	1.4%	1.3%
Banco Santander SA	1.4%	1.0%
AT&T Inc	1.4%	1.5%
Motability Operations Group Plc	1.3%	1.2%
GlaxoSmithKline Capital Plc	1.3%	1.0%
Wells Fargo & Co	1.3%	1.2%
Banque Federative du Credit Mutuel SA	1.2%	1.1%
Thames Water Utilities Finance Plc	1.2%	1.2%
Bank of America Corp	1.2%	1.1%
Metropolitan Life Global Funding I	1.1%	0.9%
Heathrow Funding Ltd	1.1%	1.3%
Credit Agricole SA	1.1%	0.8%

Rating	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates
AAA	1.3%	1.1%
AA	9.1%	9.1%
A	38.8%	37.5%
BBB	50.8%	52.3%

Duration	iBoxx SD-KPI GBP Corporates	iBoxx £ Corporates
1-5 Years	55.7%	54.2%
5-10 Years	30.0%	30.9%
10-15 Years	11.9%	12.1%
15+ Years	2.0%	2.5%

iBoxx SD-KPI USD Corporates – Constituents

Sector	iBoxx SD-KPI \$ Corporates	iBoxx \$ Corporates
Core Financials	33.4%	28.6%
Consumer Services	7.2%	8.0%
Health Care	9.5%	9.2%
Telecommunications	4.1%	4.1%
Industrials	7.4%	8.0%
Financial Services	5.0%	5.0%
Technology	8.2%	7.8%
Consumer Goods	8.2%	9.0%
Energy	6.7%	7.5%
Basic Materials	2.6%	2.8%
Utilities	4.9%	7.2%
Real Estate	2.8%	2.7%

Country of Risk	iBoxx SD-KPI USD Corporates	iBoxx \$ Corporates
US	70.6%	72.3%
GB	4.2%	3.6%
CA	3.3%	3.0%
JP	2.7%	2.4%
FR	2.7%	2.0%
CN	2.3%	2.5%
AU	2.1%	1.9%
DE	1.8%	1.8%
NL	1.3%	1.0%
CH	1.0%	1.1%
Others	8.2%	8.4%

Issuer	iBoxx SD-KPI USD Corporates	iBoxx \$ Corporates
Bank of America Corp	2.6%	2.2%
JPMorgan Chase & Co	2.4%	2.0%
Morgan Stanley	1.9%	1.6%
Wells Fargo & Co	1.6%	1.4%
Citigroup Inc	1.5%	1.3%
Goldman Sachs Group Inc/The	1.5%	1.2%
HSBC Holdings PLC	1.3%	1.1%
Verizon Communications Inc	1.2%	1.0%
Apple Inc	1.1%	1.0%
Comcast Corp	1.1%	0.9%
AT&T Inc	0.9%	1.0%
UnitedHealth Group Inc	0.9%	0.8%
AbbVie Inc	0.9%	0.7%
Oracle Corp	0.9%	0.9%
Amgen Inc	0.8%	0.7%
UBS Group AG	0.7%	0.8%
Barclays PLC	0.7%	0.6%
Intel Corp	0.7%	0.6%

Rating	iBoxx SD-KPI USD Corporates	iBoxx \$ Corporates
AAA	1.2%	1.2%
AA	8.0%	8.1%
A	47.3%	44.8%
BBB	43.5%	45.9%

Duration	iBoxx SD-KPI USD Corporates	iBoxx \$ Corporates
1-5 Years	47.8%	46.7%
5-10 Years	27.9%	27.9%
10-15 Years	18.7%	19.6%
15+ Years	3.9%	4.1%

Learn More About S&P DJI Fixed Income Indices

S&P Dow Jones Fixed Income Indices

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