

FTSE US Broad Investment-Grade TPI Climate Transition Corporate Bond Index

Corporate | US Dollar

The FTSE US Broad Investment-Grade TPI Climate Transition Corporate Bond Index is designed to reflect the performance of US Dollar-denominated bonds issued in the US investment-grade bond market, where index constituent weights are varied to account for the risks and opportunities associated with the transition to a low-carbon economy, using a specific set of TPI and climate data.

The index is part of FTSE Fixed Income TPI Climate Transition Index Series, which aims to offer investors a solution to support their climate commitments by mitigating carbon risk, capturing green revenues, and incorporating forward-looking metrics.

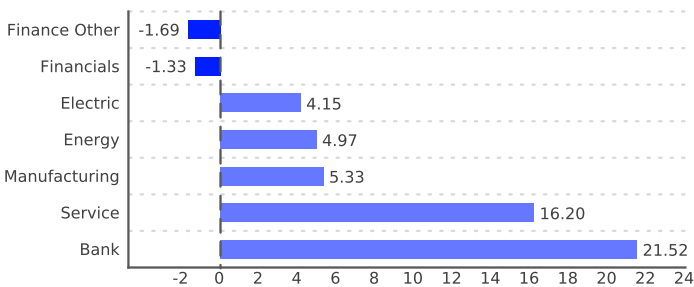
INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
USBIG TPI Corp	7,847	7,405.25	7,061.86	100.00	4.18	11.17	4.92	6.97	94
AAA	88	154.74	135.68	1.92	3.27	17.60	4.48	10.13	38
AA	444	482.87	440.11	6.23	3.47	14.36	4.55	8.42	49
A	3,228	3,248.78	3,102.65	43.94	4.06	11.22	4.77	7.10	78
BBB	4,087	3,518.86	3,383.42	47.91	4.43	10.40	5.13	6.55	116
1-3 Years	1,454	1,568.89	1,554.40	22.01	3.61	2.00	4.65	1.85	63
3-5 Years	1,267	1,238.50	1,245.51	17.64	4.44	3.99	4.62	3.53	84
5-7 Years	972	930.23	874.70	12.39	3.42	5.98	4.74	5.22	95
7-10 Years	1,147	1,105.06	1,106.88	15.67	4.77	8.53	4.99	6.80	111
10+ Years	3,007	2,562.57	2,280.37	32.29	4.43	23.27	5.32	13.11	110
Finance	2,289	2,234.75	2,182.84	30.91	4.28	7.59	4.93	5.36	99
Industrial	4,104	3,866.52	3,647.87	51.66	4.07	12.29	4.89	7.45	88
Utility	1,454	1,303.98	1,231.15	17.43	4.34	13.98	5.04	8.42	101
USBIG Corp	8,461	7,389.30	7,061.27	100.00	4.25	11.37	4.97	7.11	98

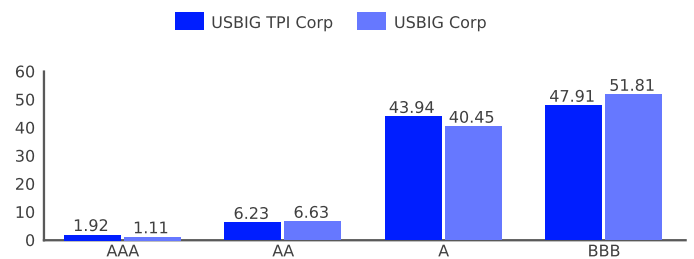
* In USD billions

COMPARATIVE ANALYSIS OF MARKET WEIGHT (in %)

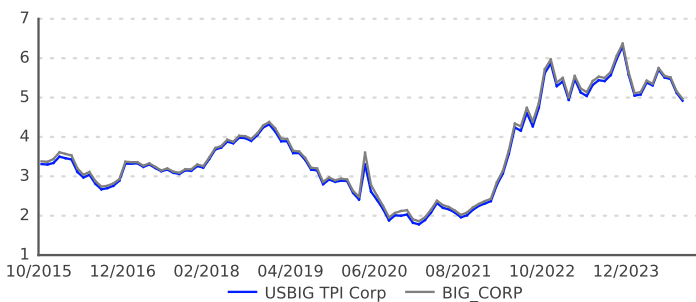
Top Underweights and Overweights (USBIG TPI Corp) - (USBIG Corp)



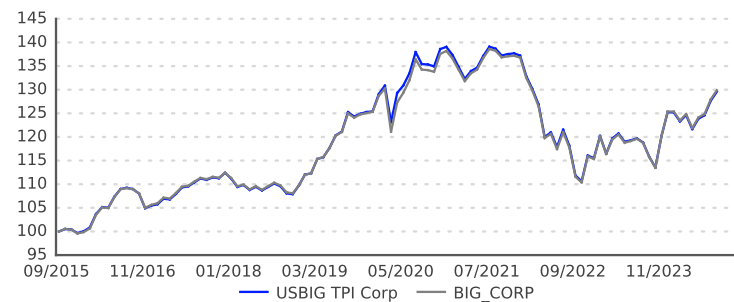
Credit Quality (Market Weight in %)



HISTORICAL YIELD TO MATURITY



HISTORICAL INDEX LEVEL (in EUR)



TOP 10 ISSUERS (In USBIG TPI Corp by Market Weight)

Description	# of Issues	Weight (%)		
		USBIG TPI Corp	USBIG Corp	Diff
GENERAL MOTORS CO	45	2.55	0.71	1.84
EVERSOURCE ENERGY	45	2.45	0.30	2.15
BP PLC	30	2.04	0.50	1.54
EXELON CORP	84	1.85	0.58	1.27
JPMORGAN CHASE & CO	72	1.80	2.33	-0.53
BANK OF AMERICA CORP	64	1.76	2.32	-0.56
TOYOTA MOTOR CORP	44	1.69	0.47	1.22
AT&T INC	51	1.46	1.09	0.37
MORGAN STANLEY	60	1.46	1.91	-0.45
APPLE INC	44	1.46	0.97	0.49

ANNUALIZED RETURNS (in %)

	USBIG TPI Corp								USBIG Corp							
	USD		EUR		GBP		JPY		USD		EUR		GBP		JPY	
	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd	Unhgd	Hgd
YTD*	3.44	3.44	3.23	2.27	0.33	3.16	6.83	-0.69	3.60	3.60	3.39	2.43	0.49	3.32	7.00	-0.53
1 Year	9.05	9.05	6.93	6.94	5.14	8.28	9.06	2.27	9.39	9.39	7.26	7.28	5.47	8.61	9.41	2.59
3 Years	-2.24	-2.24	-0.12	-4.39	-0.73	-3.19	7.38	-6.69	-2.05	-2.05	0.07	-4.21	-0.54	-3.00	7.59	-6.50
5 Years	0.68	0.68	0.58	-1.24	-0.84	-0.20	7.25	-2.54	0.78	0.78	0.67	-1.15	-0.75	-0.12	7.35	-2.45
Since USBIG TPI Corp Inception	2.95	2.95	3.04	0.88	4.60	1.95	5.23	0.17	2.98	2.98	3.07	0.91	4.63	1.97	5.26	0.20

* Not annualized

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Base Index:	FTSE US Broad Investment-Grade Corporate Bond Index
Minimum Maturity:	At least one year Fixed-to-floating rate bonds are removed one year prior to the fixed-to-floating rate start date.
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Exclusionary Screening:	Controversial weapons, tobacco, thermal coal, and controversies related to the UN Global Compact (UNGC) principles
Weighting:	Alternatively weighted
Climate Transition Indicators:	Carbon Emissions Intensity, Green Revenues, CBI-labelled Green Bonds, TPI Management Quality and TPI Carbon Performance Scores
Tilt-strengths of Climate Transition Indicators	- Carbon Emission Intensity: 1 - TPI Management Quality: 2 - TPI Carbon Performance: 1 - Green Revenue: 1
Index Constraints:	- Industry: +/- 10% - Max Issuer Weight: 5% - Max Issuer Capacity Ratio: 10
Rebalancing:	Once a month at month end
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	September 30, 2015

VENDOR CODES

SBUBTCCL FTSE US Broad Investment-Grade TPI Climate Transition Corporate Bond Index, in LCL terms

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