



ICE Data Indices, LLC Benchmark Statement

**ICE Bond Index family (Includes ICE ESG and Climate-Related
Bond Indices)**

August 2023

1. Introduction.....	2
2. Benchmark Statement.....	4
3. ESG Disclosure - ESG and Climate Related Bond Indices	17
4. Disclaimer	30



ICE Data Indices Benchmark Statement

Created	June 2019
Last update	August 2023
Name of the benchmark administrator	ICE Data Indices, LLC ("IDI")

1. Introduction

ICE Data Indices, LLC ("IDI") is a U.S. subsidiary of Intercontinental Exchange, Inc. ("ICE"), and is the administrator for the indices in the ICE Bond Index family, which includes ESG and Climate Related Bond Indices. The full list of indices in the ICE Bond Index Family (each, an "Index" and collectively the "Indices") is available on the ICE Index Platform <https://indices.theice.com/> under Index Finder -> Fixed Income.

The list of all ESG and Climate Related Bond Indices can also be found on the Index Finder by filtering the Fixed Income group by Family -> ESG. Users can download the data directly from the Index Finder.

A link to IDI Benchmark Statements is available on the Index Platform and can also be found here: <https://www.theice.com/market-data/indices/regulation/benchmark-statements> where users can view the list of Index Families and their corresponding Benchmark Statements.

Intercontinental Exchange

ICE Data Indices, LLC Benchmark Statement ICE Bond Index Family | v 1.2 | August 2023

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The Bond Index Methodology document is available on the ICE Index Platform under the Methodologies Tab -> Fixed Income, which includes ESG and Climate Related Bond Indices. Additional information is published in the individual rule documents and launch publication documents from the ICE Index Platform. Individual rule documents can be found by entering the applicable Index ticker into the Index Snapshot, and the launch publications documents can be found under the Publications tab.

This benchmark statement has been created in accordance with Article 27 of the European Benchmark Regulation (“the EU BMR”)¹ which was translated into UK law under the Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 (“the UK BMR”)², and with reference to the supplementary delegated regulation (EU) 2018/1643³ (“RTS 2018/1643”) and delegated regulation (EU) 2020/1816⁴ (“DA 2020/1816”), and (EU) 2020/1818⁵ (“DA 2020/1818”), on the content of benchmark statements.

References in this document to EU Regulations or Directives (including EU BMR and applicable Commission Delegated Regulation) include, in relation to the UK, those Regulations or Directives as they form part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 or have been implemented in UK domestic law, as appropriate.

IDI, has been recognized in the UK as a third country Benchmark Administrator for purposes of Article 32 of the UK BMR with the FCA as the relevant competent authority.

The benchmarks that are available for use by supervised entities in the United Kingdom are published on the FCA register https://register.fca.org.uk/s/resources#Other_registers, under Third Country Benchmarks Register.

¹ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32016R1011&from=EN>

² <https://www.legislation.gov.uk/ukxi/2019/657/contents/made>

³ COMMISSION DELEGATED REGULATION (EU) 2018/1643 of 13 July 2018 <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L:2018:274:FULL&from=EN>

⁴ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32020R1816>

⁵ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32020R1818>

2. Benchmark Statement

	Relevant BMR, Regulatory Technical Standard (“RTS”) or Delegated Act (“DA”) provision	Requirement	IDI’s Response
1	ISIN	RTS 2018/1643 Art(1)(1)(b): The benchmark statement shall state: (b) where available, the international securities identification number (ISIN) of the benchmark or benchmarks; alternatively, for a family of benchmarks, the statement may provide details of where the ISINs are publicly accessible free of charge;	ISINs are not currently assigned to the indices.
2	Contributions of Input Data	RTS 2018/1643 Art(1)(1)(c): The benchmark statement shall state: (c) whether the benchmark, or any benchmark in the family of benchmarks, is determined using contributions of input data;	The ICE Bond Index family does not use contributions of input data
3	Types of Benchmarks	RTS 2018/1643 Art(1)(1)(d): The benchmark statement shall state: (d) whether the benchmark or any benchmark in the family of benchmarks qualifies as one of the types of benchmarks listed under Title III of Regulation (EU) 2016/1011, including the	The indices in the ICE Bond Index family do not qualify as regulated data, interest rate or commodity benchmarks, and other than the indices specified in Section 3, do not qualify as Climate Transition Benchmarks or Paris-Aligned

		specific provision by virtue of which the benchmark qualifies as that type.	Benchmarks. ⁶ The ICE Bond Index family contains only non-significant benchmarks as defined under point (27) of Article 3(1) of the BMR. ⁷
4	Economic Reality	<p>RTS 2018/1643 Art(1)(2):</p> <p>In defining the market or economic reality, the benchmark statement shall include at least the following information:</p> <p>(a) a general description of the market or economic reality;</p> <p>(b) the geographical boundaries, if any, of the market or economic reality;</p> <p>(c)⁸ any other information that the administrator reasonably considers to be relevant or useful to help users or potential users of the benchmark to understand the relevant features of the market or economic reality, including at least the following elements insofar as reliable data on these elements is available:</p> <p>(i) information on actual or potential participants in the market;</p> <p>(ii) an indication of the size of the market or economic reality.</p>	<p>The market or economic reality, the geographic boundaries, that an individual benchmark intends to represent is clearly described in the relevant rules document which can be found, free of charge, by entering the ticker for a selected benchmark in the Index Snapshot section of the home page of the ICE Index Platform (https://indices.theice.com/).</p> <p>Additional information for the family of benchmarks is provided in the Bond Index Methodology documents which can also be found on the ICE Index Platform, free of charge, under the Fixed Income section of the Methodologies tab. The circumstances under which market conditions might impair the ability of the benchmark to measure a given market are described in the Limitations section of the Bond Index Methodology document.</p> <p>Information on the objectives and coverage of the ESG and Climate Related Bond Indices is</p>

⁶ The benchmark statement does not therefore need to disclose the information required by RTS 2018/1643 Articles 2 to 5.

⁷ As a result, BMR Article 1(7) provides that the benchmark statement does not need to disclose the information required by Article 1(2)(c), Article 1(3)(b) and (c), and Article 1(4) and (5).

⁸ Not applicable - the ICE Bond Index Family consists of non-significant benchmarks only.

		<p>BMR Art27(1)(a):</p> <p>The benchmark statement shall: (a) clearly and unambiguously define the market or economic reality measured by the benchmark and the circumstances in which such measurement may become unreliable;</p>	<p>available on the ICE Index Platform (https://indices.theice.com/) under the Publications -> Launch Publication tab.</p>
5	Limitations	<p>BMR Art27(2)(g):</p> <p>A benchmark statement shall contain at least: (g) the identification of potential limitations of the benchmark, including its operation in illiquid or fragmented markets and the possible concentration of inputs.</p> <p>RTS 2018/1643 Art(1)(3)(a):</p> <p>In defining the potential limitations of the benchmark and the circumstances in which the measurement of the market or economic reality may become unreliable, the benchmark statement shall include at least: (a) a description of the circumstances in which the administrator would lack sufficient input data to determine the benchmark in accordance with the methodology;</p>	<p>The bonds contained in the ICE Bond Index family may be subject to potential limitations in terms of the number of qualifying constituents and diversification. In some cases, this is by design. For example, the ICE BofA Current 2-Year US Treasury Index will always have a single constituent security. In other cases, there can be a decline in the pool of qualifying constituents due to changes in issuance trends and other factors that can affect the underlying market measured by the benchmark. In addition, some benchmarks are designed to measure smaller subdivisions of larger benchmarks. As an example, many of our benchmarks have a standard set of sub-indices that segment the larger benchmark by maturity and/or rating as well as other factors. In some cases, one or more of the sub-indices may be thinly populated, but the publication of the entire set of indices allows for a complete representation of the broader index across key factors.</p> <p>It is possible that a benchmark may not have any qualifying constituents for a period of time. During any period in which there are no</p>

			<p>qualifying constituents for a given benchmark IDI will suspend its publication. Publication of that index is resumed when it once again is populated with at least one qualifying security.</p> <p>For ESG and climate-related indices, use of company reported and/or Sustainalytics estimated carbon data, or other data provider inputs, is inherently subject to certain limitations, including but not limited to: distortions due to company acquisitions or divestments; lack of clarity regarding domestic versus international boundaries in reported carbon emission figures; switches from an operational control to equity share of assets reporting approach; and changes in Scope 2 accounting method from a location-based to market-based method IDI and the data providers chosen by IDI take steps to identify and resolve any issues identified in the data provided.</p> <p>Other limitations may include the ability of the benchmark to operate in illiquid or fragmented markets.</p> <p>IDI seeks to manage and mitigate these limitations through the benchmark design, review and oversight process.</p>
6	Discretion	<p>BMR Art27(1)(b):</p> <p>The benchmark statement shall: (b) lay down technical specifications that clearly and unambiguously identify the elements of the</p>	<p>The Bond Index Methodology document, together with the document setting forth the rules for a specific benchmark (the “Index Rules”), clearly set out how the Indices are to be</p>

		<p>calculation of the benchmark in relation to which discretion may be exercised, the criteria applicable to the exercise of such discretion and the position of the persons that can exercise discretion, and how such discretion may be subsequently evaluated;</p>	<p>calculated.</p> <p>While IDI mostly relies on input data obtained from its sources, on certain occasions, where decisions relating to the pricing of a Benchmark are required to maintain the integrity of the values and ensure that the Benchmark continues to operate in line with the methodology, IDI may apply Expert Judgment.</p> <p>Where it is required in a Benchmark determination, it may only be applied by suitably experienced and qualified staff Members on the IDI team in accordance with the Methodology document. Using their expertise and knowledge, and the information available to them, they will make an assessment of what adjustment would be most appropriate to correctly reflect the Benchmark objective.</p> <p>Ultimately, any exercise of Expert Judgment is overseen by the Governance Committee of IDI, which ensures that the published Methodologies have been followed.</p>
7	Factors beyond the control of the administrator	<p>BMR Art27(1)(c):</p> <p>The benchmark statement shall: (c) provide notice of the possibility that factors, including external factors beyond the control of the administrator, may necessitate changes to, or the cessation of, the benchmark; and</p>	<p>From time to time, events outside of the control of IDI may occur that may require changes to, or cessation of indices in the ICE Bond Index family.</p> <p>IDI has implemented a Transition Policy and a Benchmark Cessation Procedure, which are published on the IDI website</p>

			<p>(https://www.theice.com/market-data/indices/regulation) and which set out the steps IDI would take if termination of a benchmark was being considered.</p> <p>IDI has also published a Consultation Policy which is available on the IDI website (https://www.theice.com/market-data/indices/regulation) and which sets out the steps IDI would take if a material change was needed in relation to a benchmark in the ICE Bond Index family.</p>
8	Impact of changes or cessation	<p>BMR Art27(1)(d):</p> <p>The benchmark statement shall: (d) advise users that changes to, or the cessation of, the benchmark may have an impact upon the financial contracts and financial instruments that reference the benchmark or the measurement of the performance of investment funds.</p>	<p>Changes to, or cessation of a benchmark may have an impact upon the financial contracts and financial instruments that reference the benchmark or the measurement of the performance of investment funds. Where changes to a benchmark are subject to a consultation, users are encouraged to provide feedback on the proposed change and the impact it may have.</p> <p>Any users of benchmarks that are to be discontinued are advised to take account of the upcoming cessation and ensure their contractual and other arrangements linked to the benchmarks contain appropriate fallback or other arrangements to address the cessation.</p> <p>IDI has implemented a Transition Policy and a Benchmark Cessation Procedure, which are published on the IDI website (https://www.theice.com/market-</p>

			<p>data/indices/regulation) and which set out the steps IDI would take if termination of a benchmark was being considered.</p> <p>IDI has also published a Consultation Policy which is available on the IDI website (https://www.theice.com/market-data/indices/regulation) and which sets out the steps IDI would take if a material change was needed in relation to a benchmark in the ICE Bond Index family.</p>
9	Key Terms	<p>BMR Art27(2)(a):</p> <p>A benchmark statement shall contain at least: (a) the definitions for all key terms relating to the benchmark</p>	<p>All key terms relevant to the ICE Bond Index family are set out in the Bond Index Methodology document together with the relevant Index Rules document.</p>
10	Rational for adoption and procedures for review and approval	<p>BMR Art27(2)(b):</p> <p>A benchmark statement shall contain at least: (b) the rationale for adopting the benchmark methodology and procedures for the review and approval of the methodology;</p>	<p>The Index Rules documents for each of the indices within the ICE Bond Index family set out what the indices intend to cover and achieve.</p> <p>The IDI Governance Committee is responsible for overseeing the development, design, issuance and operation of the Indices and the respective methodology documents. The IDI Governance Committee Charter is available on the IDI website (https://www.theice.com/market-data/indices/regulation).</p> <p>IDI has also published a Consultation Policy which is available on the IDI website (https://www.theice.com/market-data/indices/regulation) and which sets out the steps IDI would take if a material change was</p>

			needed in relation to a benchmark in the ICE Bond Index family
11	Criteria used to determine the benchmark	<p>BMR Art27(2)(c)</p> <p>A benchmark statement shall contain at least: (c) the criteria and procedures used to determine the benchmark, including a description of the input data, the priority given to different types of input data, the minimum data needed to determine a benchmark, the use of any models or methods of extrapolation and any procedure for rebalancing the constituents of a benchmark's index;</p>	<p>In order to determine the indices within the ICE Bond Index family, evaluated pricing services are provided by an affiliated entity, ICE Data Pricing & Reference Data, LLC ("PRD"); they also provide reference data such as issuer, maturity and coupon rates.</p> <p>ICE Data Analytics, LLC, another IDI affiliate, supplies analytical data, such as yield, convexity, and duration calculations which are used in the ICE Bond Index family.</p> <p>The Evaluated Pricing Services ("EVS") Group within PRD provides bid-side evaluations which are market-based measurements, that are processed through a rules-based pricing application and represent its good faith determination as to what the holder may receive in an orderly transaction (for an institutional round lot position typically \$1million USD or greater current value or local currency equivalent) under current market conditions. These evaluations are price inputs in the benchmark calculations. There is no priority given to certain data types in the determination of any of the indices in the ICE Bond Index family.</p> <p>The ESG and Climate-related Bond Indices use data from the following sources: - ESG risk</p>

			<p>scores, (EVIC and Revenue Based) Carbon Intensity values; absolute emissions data, Controversial Weapons and other ESG specific factors such as Rule of Law, Control of Corruption are obtained from Sustainalytics (https://www.sustainalytics.com/).</p> <p>For Scope 1 and Scope 2 emissions data, the coverage universe for Sustainalytics is approximately 14,000 companies, of which 3,000 is company-reported data and 11,000 is estimated. The vast majority of scope 3 data is estimated by Sustainalytics using a proprietary multi-factor regression model. Sustainalytics uses company-reported GHG emissions to generate estimates for non-reporting companies through statistical estimation. For more information on the source of carbon data, refer to Section 'ESG and Climate Related Methodologies' in the Bond Index Methodology.</p> <p>HIP ESG Ratings are used in the ICE HIP ESG US National Municipal Index and are obtained from HIP Investor, Inc (https://HIPinvestor.com).</p> <p>CO2 per capita data for the Sovereign Carbon Reduction and Catholics Principles Indices is sourced from Emissions Database for Global Atmospheric Research (EDGAR https://edgar.jrc.ec.europa.eu/)</p> <p>Use of proceeds data used to identify Green, Social & Sustainable Bonds is obtained from an</p>
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			<p>affiliate, PRD, which is compiled in accordance with the ICMA Green Bond Principles.</p> <p>The general procedures for determining the indices, including the ESG and Climate Related Bond Indices, in the ICE Bond Index family are set out in the Bond Index Methodology document. To supplement this methodology, each benchmark in the ICE Bond Index family has an Index Rules document which details the component selection criteria and weighting methodologies. The Bond Index Methodology document and each Index Rules document are available at indices.ice.com.</p>
12	Exercise of Judgement or Discretion	<p>BMR Art27(2)(d)</p> <p>A benchmark statement shall contain at least: (d) the controls and rules that govern any exercise of judgement or discretion by the administrator or any contributors, to ensure consistency in the use of such judgement or discretion;</p>	<p>Where exercise of judgement or discretion is required in a Benchmark determination, it may only be applied by suitably experienced and qualified staff Members on the IDI team in accordance with the Methodology document. Using their expertise and knowledge, and the information available to them, they will make an assessment of what adjustment would be most appropriate to correctly reflect the Benchmark objective.</p> <p>Ultimately any exercise of Expert Judgment is overseen by the Governance Committee of IDI, which ensures that the published Methodologies have been followed.</p>

13	Periods of Stress	<p>BMR Art27(2)(e)</p> <p>A benchmark statement shall contain at least: (e) the procedures which govern the determination of the benchmark in periods of stress or periods where transaction data sources may be insufficient, inaccurate or unreliable and the potential limitations of the benchmark in such periods;</p>	<p>Actions taken by IDI for the ICE Bond Index family in exceptional market conditions are outlined in the Bond Index Methodology document. IDI retains the right to delay the publication of the benchmark level or suspend the publication of the level of the benchmark if it believes that circumstances prevent the proper calculation of the benchmark. In the event that there is a market-wide event resulting in evaluated prices not being available, IDI will determine its approach on a case-by-case basis, and communicate the action taken to stakeholders.</p>
14	Errors	<p>BMR Art27(2)(f)</p> <p>A benchmark statement shall contain at least: (f) the procedures for dealing with errors in input data or in the determination of the benchmark, including when a redetermination of the benchmark is required;</p>	<p>Reasonable efforts are made to ensure the correctness and validity of data used in benchmark calculations.</p> <p>Where errors have occurred in the determination or calculation of a benchmark, the decision to make a restatement will be assessed on a case-by-case basis. Such decision will take account of the significance; impact; age; and scale of the error.</p> <p>All revisions or issues with the publication of the indices will be communicated to stakeholders during the day through the regular communication channels; in addition, IDI may also contact clients directly; post a notice on the ICE Index Platform https://indices.theice.com/;</p>

			send a message via the market data portal, or use other such forms of communication.
Specific disclosure requirements on ESG Factors and how they are reflected in each benchmark or family of benchmarks			
15	ESG Factors	BMR Art 27(2a) DA 2020/1816 Specific disclosure requirements on ESG Factors and how they are reflected in the benchmark statement and the benchmark methodology.	Other than the indices specified in Section 3 of this statement, the ICE Bond Index Family does not take ESG factors into account in the benchmark design and does not pursue ESG objectives.
Specific disclosure requirement on the alignment with the objectives of the Paris Agreement			
16	Alignment with Paris Agreement	DA 2020/1816 Does the benchmark (or family of benchmarks) align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement.	No (excluding the indices specified in Section 3) Please refer to Section 3 for disclosures relating to the ESG and Climate Related Bond Indices
17	Temperature Scenario	DA 2020/1816 The temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or	N/A

		attaining of the objectives of the Paris Agreement; The name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;	
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3. ESG Disclosure - ESG and Climate Related Bond Indices

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE BENCHMARK STATEMENT	
Item 1. Name of the benchmark administrator.	ICE Data Indices, LLC
Item 2. Type of benchmark or family of benchmarks. <i>Choose the relevant underlying asset from the list provided in Annex II to Commission Delegated Regulation (EU)2020/1816.</i>	Fixed Income Sovereign Debt
Item 3. Name of the benchmark or family of benchmarks.	Bond Index Family Note that only a subset of the Bond Index Family takes into account ESG factors. Those benchmarks are: <ul style="list-style-type: none"> - Corporate Climate Indices: <ul style="list-style-type: none"> o Paris-Aligned Benchmarks; Climate Transition Benchmarks and Net Zero 2050 Indices; - Corporate ESG Indices; - Green, Social, and Sustainable Bond Indices; - Sovereign Carbon Reduction Indices; - Catholic Principles ESG Index; and - HIP ESG US National Municipal Index. See Index Finder -> Fixed Income -> Family -> ESG on the ICE Index Platform for individual indices: https://indices.theice.com/
Item 4. Are there in the portfolio of the benchmark administrator any EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks, benchmarks that pursue ESG	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

objectives or benchmarks that take into account ESG factors?	
Item 5. Does the benchmark or family of benchmarks pursue ESG objectives?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<p>Item 6. Where the response to Item 5 is positive, provide below the details (score) in relation to the ESG factors listed in Annex II for each family of benchmarks at an aggregated level.</p> <p>The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.</p>	
a) List of Combined ESG Factors	<p>Please refer to the rule documents for each of the individual benchmarks for more information on selection, weighting and exclusion, the launch publication documents on the ICE Index Platform https://indices.theice.com/publications -> Launch Publications; and other available information on https://www.theice.com/market-data/indices/sustainability-indices .</p> <p>The Corporate ESG Indices consider the Sustainalytics overall ESG risk scores when determining constituent weights. The overall scores aggregate a comprehensive list of Environmental, Social and Governance factors. (Selection, Weighting, and/or Exclusion)</p> <p>The Sovereign Carbon Reduction - N/A</p> <p>The Green, Social & Sustainable Bond Indices - N/A</p> <p>The Catholic Principles ESG Index - N/A</p> <p>The HIP ESG US National Municipal Index considers the HIP Sector-Normalized ESG Rating when determining constituent weights. The scores aggregate a comprehensive list of Environmental, Social and</p>

	<p>Governance factors or metrics on the five pillars associated with core human needs - Health, Wealth, Earth, Equality and Trust - and uses the standard deviation within a sector peer group to normalize the rating. (Weighting)</p> <p>The Paris-Aligned Benchmarks, Climate Transition Benchmarks and Net Zero 2050 - N/A</p> <p>see Item 7 for more information on the individual benchmarks.</p>
<p>b) List of environmental factors</p>	<p>Please refer to the rule documents for each of the individual benchmarks for more information on selection, weighting and exclusion, the launch publication documents on the ICE Index Platform https://indices.theice.com/publications -> Launch Publications; and other available information on https://www.theice.com/market-data/indices/sustainability-indices .</p> <p>The Corporate ESG Indices - N/A</p> <p>The Sovereign Carbon Reduction Indices take account of the carbon footprint of constituent countries included in the indices. (Weighting)</p> <p>The Green, Social & Sustainable Bond Indices. Green Bond Indices only include bonds whose use of proceeds are solely applied toward projects or activities that promote climate change mitigation or adaptation or other environmental sustainability purposes as outlined by the ICMA Green Bond Principles. Sustainability Indices only include bonds that have a clearly designated use of proceeds that is solely applied toward projects or activities that promote a combination of climate change mitigation, adaptation or other environmental sustainability purposes, and that directly aims to address and mitigate a specific</p>

	<p>social issue and/or seeks to achieve positive social outcomes as outlined by the ICMA Sustainability Bond Guidelines. (Selection)</p> <p>The Catholic Principles ESG Index is designed to achieve a carbon metric at least 30% below that of the parent index. (Weighting)</p> <p>The HIP ESG US National Municipal Index - N/A</p> <p>The Paris-Aligned Benchmarks, Climate Transition Benchmarks and Net Zero 2050 Indices exclude securities that meet the screening criteria based on Sustainalytics ESG ratings data, as outlined in the individual rule documents. These include several common Environmental Factors, including exclusion of companies that significantly harm environmental objectives such as climate change mitigation or adaption; or sustainable use and protection of water and marine resources. Companies that have a high or severe risk score in activities related to land use and biodiversity; water use; emissions, effluents and waste for example are excluded (Exclusion). Beyond these exclusions, the Paris-Aligned and Net Zero 2050 Fossil-Fuel Screen Indices, have additional exclusions related to fossil fuel business involvements. (Exclusion).</p> <p>In addition, the Paris-Aligned Benchmarks, Climate Transition Benchmarks and Net Zero 2050 Indices exclude the debt of any issuer not covered by Sustainalytics ESG ratings data, or where Carbon Intensity scores are not available (Exclusion)</p> <p>The Paris-Aligned Benchmarks are designed to achieve at least a 50% reduction in either absolute emissions or EVIC based carbon intensity compared to the parent index, and the Climate Transition Benchmarks are designed to achieve at least a 30% reduction. Both are designed to target a 7%</p>
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	<p>annualized rate of reduction. To achieve the 7% decarbonization target, carbon tilt factors may be applied to the constituents at each rebalance. Net Zero 2050 Indices have similar reductions as the Paris-Aligned or Climate Transition Benchmarks. (Weighting)</p> <p>see Item 7 for more information on the individual benchmarks</p>
<p>c) List of social factors:</p>	<p>Please refer to the rule documents for each of the individual benchmarks for more information on selection, weighting and exclusion, the launch publication documents on the ICE Index Platform https://indices.theice.com/publications -> Launch Publications; and other available information on https://www.theice.com/market-data/indices/sustainability-indices .</p> <p>The Corporate ESG Indices exclude companies with significant or high involvement in controversial weapons based on Sustainalytics scores. The ICE ESG 20+ Year BBB Large Cap Developed Markets US Corporate Constrained Index also excludes companies with significant or high involvement in Adult Entertainment based on Sustainalytics scores and securities associated with the ICE Level 4 sectors of Tobacco. (Exclusion)</p> <p>The Catholic Principles ESG Index excludes securities if they meet specific screening criteria, as outlined in the Rules, based on Sustainalytics ESG ratings data. Among the predominantly social factors that the benchmark is screened for include: Civil Liberty and Political Freedom.</p> <p>Sovereign Carbon Reduction Indices: N/A</p> <p>Green, Social & Sustainable Bond Indices: Social Bond Indices only include bonds that have a clearly designated use of proceeds that is solely applied toward projects or activities that directly aims to address or mitigate a specific social issue and/or seeks to achieve positive social outcomes as outlined by the ICMA Social Bond Principles. Sustainability Indices only include bonds that have a clearly designated use of proceeds that is solely applied toward projects or activities that promote a combination of climate change mitigation, adaptation or other environmental sustainability purposes, and that directly aims to</p>

	<p>address and mitigate a specific social issue and/or seeks to achieve positive social outcomes as outlined by the ICMA Sustainability Bond Guidelines. (Selection)</p> <p>The HIP ESG US National Municipal Index: N/A</p> <p>The Paris-Aligned Benchmarks, Climate Transition Benchmarks and Net Zero 2050 Indices exclude securities that meet the screening criteria based on Sustainalytics ESG ratings data, as outlined in the individual rule documents. These include several social factors, including exclusion of companies involved in activities related to controversial weapons and in the cultivation and production of tobacco. (Exclusion)</p> <p>see Item 7 for more information on the individual benchmarks</p>
<p>d) List of governance factors:</p>	<p>Please refer to the rule documents for each of the individual benchmarks for more information on selection, weighting and exclusion, the launch publication documents on the ICE Index Platform https://indices.theice.com/publications -> Launch Publications; and other available information on https://www.theice.com/market-data/indices/sustainability-indices .</p> <p>The Corporate ESG Indices: N/A</p> <p>The Catholic Principles ESG Index excludes securities if they meet specific screening criteria, as outlined in the Rules, based on Sustainalytics ESG ratings data. The predominantly governance-related factors that the benchmark is screened for include: Control of Corruption; Rule of Law; Political Stability; Government Effectiveness. (Exclusion)</p> <p>Sovereign Carbon Reduction Indices: N/A</p> <p>Green, Social & Sustainable Bond Indices: N/A</p>

	<p>The HIP ESG US National Municipal Index: N/A</p> <p>The Paris-Aligned Benchmarks, Climate Transition Benchmarks and Net Zero 2050 Indices exclude securities that meet the screening criteria based on Sustainalytics ESG ratings data, as outlined in the individual rule documents. These include Governance Factors such as excluding companies based on bribery and corruption factors.</p> <p>(Exclusion)</p> <p>see Item 7 for more information on the individual benchmarks</p>
<p>Item 7. Where the response to Item 5 is positive, provide below the details (score) for each benchmark, in relation to the ESG factors listed in Annex II, depending on the relevant underlying asset concerned.</p> <p>Alternatively, all of this information may be provided in the form of a hyperlink to a website of the benchmark administrator included in the benchmark statement. The information on the website shall be easily available and accessible. Benchmark administrators shall ensure that information published on their website remains available for five years.</p> <p>The score of the ESG factors shall not be disclosed for each constituent of the benchmark, but shall be disclosed at an aggregated weighted average value of the benchmark.</p>	
<p>a) List of combined ESG factors:</p>	<p>see the ESG disclosures section on https://www.theice.com/market-data/indices/regulation/benchmark-statements for more information on the individual benchmarks</p>
<p>b) List of environmental factors considered:</p>	<p>see the ESG disclosures section on https://www.theice.com/market-data/indices/regulation/benchmark-statements for more information on the individual benchmarks</p>
<p>c) List of social factors considered:</p>	<p>see the ESG disclosures section on https://www.theice.com/market-data/indices/regulation/benchmark-statements for more information on the individual benchmarks</p>

d) List of governance factors considered:	see the ESG disclosures section on https://www.theice.com/market-data/indices/regulation/benchmark-statements for more information on the individual benchmarks
Hyperlink to the information on ESG factors for each benchmark:	see the ESG disclosures section on https://www.theice.com/market-data/indices/regulation/benchmark-statements for more information on the individual benchmarks
Item 8. Data and standards used	
<p>a) Description of data sources used to provide information on the ESG factors in the benchmark statement.</p> <p>Describe how the data used to provide information on the ESG factors in the benchmark statement are sourced and whether, and to what extent, data are estimated or reported.</p>	<p>For the ESG disclosures, the data used in determining the metrics is sourced from Sustainalytics. Please also refer to the notes in the ESG Disclosures Data document on https://www.theice.com/market-data/indices/regulation/benchmark-statements for links to the data sources and for more information on standards used.</p> <p>The Indices use ESG related data from the following sources:</p> <ul style="list-style-type: none"> - ESG risk scores, (EVIC and Revenue Based) Carbon Intensity values; absolute emissions data, Controversial Weapons and other ESG specific factors such as Rule of Law, Control of Corruption are obtained from Sustainalytics (https://www.sustainalytics.com/esg-data & https://www.sustainalytics.com/investor-solutions/esg-research/climate-solutions/carbon-emissions-data). <p>The Sustainalytics ESG ratings data includes a set of metrics for each company that quantify exposures to detailed sets of factors that are classified under the Environmental, Social, and Governance pillars. Those factors are presented as a series of risk scores, which are then combined to provide an overall ESG Risk Score ranging from 1 to 100. The higher the risk score, the greater the risk, For more details on how the ESG Risk Score is applied to constituents in the Corporate ESG Indices, and what Risk Score thresholds apply when selecting, excluding and weighting constituents, please refer to the individual methodology documents which can be accessed on the ICE Index Platform (https://indices.theice.com/) and the Corporate ESG Indices Launch Publication document under Publications -> Launch Publication tab on the ICE Index Platform. (Reported and Modelled).</p>

	<p>For Scope 1 and Scope 2 emissions data, the coverage universe for Sustainalytics is approximately 14,000 companies, of which 3,000 is company-reported data and 11,000 is estimated. The vast majority of scope 3 data is estimated by Sustainalytics using a proprietary multi-factor regression model. Sustainalytics uses company-reported GHG emissions to generate estimates for non-reporting companies through statistical estimation. For more information on the source of carbon data - refer to Section 'ESG and Climate Related Methodologies' in the ICE Bond Index Methodology. (Reported and Modelled)</p> <ul style="list-style-type: none"> - HIP ESG Ratings used in the ICE HIP ESG US National Municipal Index are obtained from HIP Investor, Inc https://HIPinvestor.com (Reported). - CO2 per capita data for Sovereign Carbon Reduction and Catholics Principles Indices is sourced from the Emissions Database for Global Atmospheric Research (EDGAR https://edgar.jrc.ec.europa.eu/) (Reported) - Use of proceeds data used to identify Green, Social & Sustainable Bonds is obtained from an affiliate ICE Data Pricing & Reference Data, LLC which is compiled in accordance with the ICMA Green Bond Principles. <p>https://www.icmagroup.org/sustainable-finance/the-principles-guidelinesand-handbooks/green-bond-principles-gbp/</p> <p>https://www.icmagroup.org/sustainable-finance/the-principles-guidelinesand-handbooks/social-bond-principles-sbp/</p> <p>https://www.icmagroup.org/sustainable-finance/the-principles-guidelinesand-handbooks/sustainability-bond-guidelines-sbg/ (Reported)</p>
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<p>b) Reference Standards</p> <p><i>List the supporting standards used for the reporting under item 6 and/or item 7.</i></p>	<p>International standards are not generally incorporated as part of the design of these indices, other than the Corporate Climate benchmarks. The third-party data sources used in the benchmarks, however, do apply standards to the derivation of the data that is provided to IDI for use in the indices.</p> <p>EDGAR provides independent emission estimates compared to what is reported by European Member States or by Parties under the United Nations Framework Convention on Climate Change (UNFCCC), using international statistics and a consistent IPCC methodology.</p> <p>Sustainalytics uses emissions data reported by companies in accordance with the GHG Protocol Standard.</p> <p>Please also refer to the notes in ESG disclosures document on https://www.theice.com/market-data/indices/regulation/benchmark-statements for links to the data sources for more information on standards used.</p>
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Section 2 - Additional Disclosure requirements for Climate Transition and Paris Aligned Benchmarks

Item 9. Where a benchmark is labelled as a ‘Climate Transition Benchmark’ or ‘Paris-aligned Benchmark’, benchmark administrators shall also disclose the following information:

<p>a) forward-looking year-on-year decarbonisation trajectory;</p>	<p>For ICE Indices that are labelled Paris-Aligned or Climate-Transition benchmarks, an annual decarbonization trajectory is calculated and disclosed in the ESG Disclosure Data document (see Trajectory tabs for both Climate Transition and Paris-Aligned Benchmarks) https://www.theice.com/market-data/indices/regulation/benchmark-statements .</p> <p>A description on how the decarbonization trajectory is calculated is also provided in the ESG Disclosure Data document.</p>
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<p>b) degree to which the IPCC decarbonisation trajectory (1,5°C with no or limited overshoot) has been achieved on average per year since creation;</p>	<p>For details on the degree to which the decarbonization trajectory of the Benchmark has been achieved, please refer to ESG Disclosure Data document and the 'Trajectory' tabs for both Climate Transition & Paris-Aligned Benchmarks (see "Excess Self-Decarbonization relative to Trajectory (%)")</p>
<p>c) overlap between those benchmarks and their investable universe, as defined in Article 2, point (e), of Commission Delegated Regulation (EU) 2020/1818 (1) using the active share at asset level.</p>	<p>For a measure of the difference between the constituents in each Benchmark relative to its Parent Index, please refer to the ESG Disclosure Data document and the 'Coverage' tabs for both Climate Transition and Paris-Aligned Benchmarks (see "Coverage %")</p> <p>Coverage is determined by comparing the constituents available in a benchmark to the constituents in its parent index, as a percentage.</p>
<p>Specific Disclosure requirement on the alignment with the objectives of the Paris Agreement</p>	
<p>Item 10. By the date of application of this Regulation, for significant equity and bond benchmarks, EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks, benchmark administrators shall also disclose the following information. By 31 December 2021, benchmark administrators shall, for each benchmark or, where applicable, each family of benchmarks, disclose the following information:</p>	
<p>a) Does the benchmark align with the target of reducing carbon emissions or the attainment of the objectives of the Paris Agreement;</p>	<p>The Corporate Climate Indices - i.e. the Paris-Aligned; Climate Transition Benchmarks and the Net Zero 2050 Indices - align with the objectives of the Paris agreement. For details on how each Benchmark is performing against their decarbonization objectives, please refer to ESG Disclosure Data document and the 'Trajectory' tabs for both Climate Transition and Paris-Aligned Benchmarks.</p> <p>Whilst the ICE Catholic Principles ESG Index and the ICE Sovereign Carbon Reduction Indices take account of the carbon footprint of constituent countries included in the indices for weighting purposes, the indices are not designed to align with the target of reducing carbon emissions or the attainment of the</p>

	objectives of the Paris Agreement. This is also the case for the other ESG and Climate Related Bond Indices.
b) the temperature scenario, in accordance with international standards, used for the alignment with the target of reducing GHG emissions or attaining of the objectives of the Paris Agreement;	The Corporate Climate Indices use the UN's Intergovernmental Panel on Climate Change (IPCC) 1.5 °C with no or limited overshoot temperature scenario: https://www.ipcc.ch/sr15/chapter/spm/ . N/A for the other ESG and Climate Related Bond Indices
c) the name of the provider of the temperature scenario used for the alignment with the target of reducing GHG emissions or the attainment of the objectives of the Paris Agreement;	Each of the Corporate Climate Indices is designed to achieve a net zero carbon emissions level by 2050 using the IPCC 1.5 °C with no or limited overshoot temperature scenario, and to align with the objectives of the Paris Agreement. A subset of the Corporate Climate Indices take into account the minimum standards for EU and UK Climate Transition and Paris Aligned Benchmarks. The IPCC scenario was used by the EU Technical Expert Group on Sustainable Finance ⁹ to define the 7% annual decarbonization requirements for Climate Transition and Paris-Aligned Benchmarks ¹⁰ (which was also translated into UK law ¹¹) and define the appropriate decarbonization trajectory for achieving 1.5°C alignment at the benchmark-level. N/A for the other ESG and Climate Related Bond Indices
d) the methodology used for the measurement of the alignment with the temperature scenario;	For additional details on EVIC-based Carbon Intensity data, Absolute Carbon Emission data, calculation of inflation adjustment factors and a summary of the methodologies and procedures used by the ESG data provider (Sustainalytics) to derive emissions data, please see the “ESG and climate-related methodologies”

⁹ EU Technical Expert Group on Sustainable Finance. (2019). TEG Final Report on Climate Benchmarks and Benchmarks' ESG Disclosures, available at https://ec.europa.eu/info/files/190930-sustainable-finance-teg-final-report-climate-benchmarks-and-disclosures_en

¹⁰ Commission Delegated Regulation (EU) 2020/1818 is available via <https://eur-lex.europa.eu/legalcontent/EN/TXT/PDF/?uri=CELEX:32020R1816&from=EN>

¹¹ <https://www.legislation.gov.uk/uksi/2019/657/contents>

	<p>section of the ICE Bond Index Methodologies document, which can be found under the Methodologies>Fixed Income>Bond Index Methodologies menu on the ICE Index Platform (https://indices.theice.com).</p> <p>For a description on how the decarbonization trajectory is calculated please see the ESG Disclosure Data document.</p>
e) the hyperlink to the website of the temperature scenario used.	<p>https://www.ipcc.ch/sr15/chapter/spm/</p>
Date on which information has last been updated and reason for the update:	<p>August 2023 - revised to update disclosures and update and clarify contents</p>

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