

ECPI Fixed Income Indices Methodology Guide

Effective as of December 1st, 2026

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1. INTRODUCTION

1.1. GENERAL INFORMATION

STOXX Ltd. develops, creates and publishes Indices for certain uses, e.g., the issuance of Financial Instruments. In general, an Index is any figure published or made available to the public that is regularly determined by the application of a formula (or any other method of calculation, or by an assessment) on the basis of the value of one or more underlying assets or prices, including estimated prices, actual or estimated interest rates, quotes and committed quotes, or other values or survey.

With effect from June 1st 2026, STOXX Ltd. performs index calculation, index data reporting and index review of all ECPI Fixed Income indices. With effect from December 1st 2026, ICE Data Indices, LLC (ICE) is responsible for calculation and analytics of ECPI Fixed Income indices. STOXX is the index administrator of the ECPI Fixed Income indices.

All ECPI Fixed Income Indices are governed by the respective index methodology applicable to the respective index or index family. In order to ensure the highest quality of each of its indices, STOXX Ltd. exercises the greatest care in administering the indices and performing the index review in accordance with the rules set out in this Guide. Index calculation is performed by ICE on the basis of the rules set out in this Guide.

However, STOXX Ltd. cannot guarantee that the various indices, or the various ratios that are required for index compilation and computation purposes, as set out in this Guide, are always calculated free of errors. STOXX Ltd. accepts no liability for any direct or indirect losses arising from any incorrect calculation of such indices or ratios.

ECPI Fixed Income Indices in no way represent a recommendation for investment. In particular, the compilation and calculation of the various indices shall not be construed as a recommendation of STOXX Ltd. to buy or sell individual securities, or the basket of securities underlying a given index.

1.2. OVERVIEW: ECPI SUSTAINABLE INDICES

The objective of ECPI Indices is to provide the user with tradable indices that in their construction and management consider traditional financial criteria and non-financial dimensions.

All ECPI Indices are characterized by (i) a rigorous exclusion of issuers that operate in certain sectors in coherence with the ethical sensibility of the investor and/or by (ii) a positive selection of issuers that demonstrate a solid ESG profile.

ECPI Indices may be used as the basis for various investment vehicles: they allow for an efficient implementation of socially responsible or sustainable mandates as well as index-tracking portfolios and exchange traded funds.

Socially Responsible and Sustainability criteria used to select the indices' constituents, offer a conduit for investors to jointly express their interest in sustainability and, thus, to collectively move the relevant issues up the corporate agenda.

2. INDEX OVERVIEW

The table below lists the indices included in the ECPI fixed income index suite. The methodology governing each index is described in the relevant sections of this rulebook. The following ECPI Fixed Income indices are calculated and distributed:

ISIN	Index Full Name	Main Symbol
CH1487687217	ECPI Euro Ethical Agency & Supranational Bond	ECAPEAB
CH1487687225	ECPI Euro Ethical Corporate Bond	ECAPECB
CH1487687241	ECPI Euro Ethical Government Bond	ECAPEGB
CH1487687233	ECPI Euro Ethical Government Bond 1-3Y	ECAPEG13
CH1487687290	ECPI Italy Government Bond 1-3Y	ECAPIG13
CH1487687324	ECPI Euro Ethical Corporate Ex Financials Bond	ECAPECBX
CH1487687605	ECPI US Governance Government Bond Monthly Hedged	ECAPUSGH
CH1487687316	ECPI US Governance Government Bond	ECAPUSGB
CH1487687274	ECPI EMU Governance Government Bond	ECAPGGE
CH1487687589	ECPI Global Developed ESG Corporate Ex Financials Bond Monthly Hedged	ECAPGXFH
CH1487687597	ECPI Global Developed ESG Corporate Bond Monthly Hedged	ECAPGCBH
CH1487687571	ECPI Global Developed ESG Corporate Financials Bond Monthly Hedged	ECAPGCFH
CH1487687563	ECPI Global Developed Ex EMU Governance Government Bond Monthly Hedged	ECAPGXEH
CH1487687399	ECPI EMU Governance Government Bond Inflation Linked	ECAPEGIL
CH1487687332	ECPI Global Developed ESG Corporate Ex Financials Bond	ECAPGCXF
CH1487687266	ECPI Global Developed ESG Corporate Bond	ECAPGCB
CH1487687340	ECPI Global Developed ESG Corporate Financials Bond	ECAPGCF
CH1487687282	ECPI Global Developed Ex EMU Governance Government Bond	ECAPGGXE
CH1487687258	ECPI Global Developed Governance Government Bond	ECAPDGB
CH1487687365	ECPI Emerging Markets ESG Government Bond	ECAPEMGB
CH1487687621	ECPI Emerging Markets ESG Government Bond Monthly Hedged	ECAPEMGH
CH1487687357	ECPI Global Developed ESG HY Corporate Bond	ECAPHYCB
CH1487687613	ECPI Global Developed ESG HY Corporate Bond Monthly Hedged	ECAPHYCH
CH1487687373	ECPI Emerging Markets ESG Corporate Bond	ECAPEMCB
CH1487687639	ECPI Emerging Markets ESG Corporate Bond Monthly Hedged	ECAPEMCH
CH1487687308	ECPI EMU Governance Government Bond 1-3Y	ECAPGGE3
CH1487687381	ECPI Euro ESG Corporate Bond ex Military	ECAPCEXM
CH1487687407	ECPI UK Governance Government Bond	ECAPUKGB
CH1487687647	ECPI UK Governance Government Bond Monthly Hedged	ECAPUKGH
CH1546180691	ECPI Eurozone Government Bond 0-1Y	ECAPGGE1

3. INDEX CHARACTERISTICS

3.1. BOND TYPES

Fixed rate bonds whose cash flow can be determined in advance are eligible for the indices. In particular, bonds with the following characteristics are included:

- Fixed coupon bonds
- Zero coupon bonds
- Step-ups
- Event-driven bonds, such as rating or tax-driven bonds with a maximum of one coupon change per period
- Dated and undated callable corporate bonds, including fixed-to-floater bonds that change to a floating rate note at or after the first call date. Undated bonds must be callable. In the index calculation, these bonds are always assumed to redeem at the first call date
- Inflation-linked bonds, exclusively for the indices belonging to the ECPI Inflation Linked Bond Index Family

The following bonds are specifically excluded:

- Index-Linked Bonds (other than inflation-linked bonds eligible for the ECPI Inflation Linked Bond Index)
- Sinking Funds and Amortizing Bonds
- Other Callable and Undated Bonds
- Floating Rate Notes
- Other Fixed-To-Floater Bonds
- Convertible Bonds
- Private Placements
- Subordinated Bank or Insurance Debt with Mandatory Contingent Conversion Features or with any Conversion Options before the First Call Date
- CDOs (Collateralized Debt Obligations) And Bonds Collateralized by CDOs
- Covered Bonds

3.2. BOND CLASSIFICATION

Each bond is classified into one of the three categories: Sovereigns, Sub-Sovereigns and Corporate Bonds as well as a number of category-specific subsectors:

Sovereign: bonds issued by a central government.

Sub-sovereign: bonds issued by local governments (e.g. German Bundesländer) and bonds guaranteed or issued by entities guaranteed by governments such as government agencies (e.g. Cades, KfW), public banks or supranational entities (e.g. EIB, World Bank), bonds issued by unguaranteed financial institutions with an irrevocable and explicit guarantee issued by the government of the issuer country that covers amount and timeliness of all interest and principal payments until the maturity of the bond.

The two main sub-sovereign sectors are agencies and supranationals.

- Agency's bonds are issued by entities whose major business is to fulfill a government-sponsored role to provide public services.

3. INDEX CHARACTERISTICS

- Supranational bonds are issued by supranational entities, i.e. entities that are owned by more than one central government.

Corporate bonds: bonds issued by public or private corporations.

3.3. CREDIT RATING

All bonds in the ECPI Bond Index Family are categorized as either investment grade (AAA to BBB-) or sub-investment grade (BB+ to B-) with substantial or high credit risk. Obligations that present a higher credit risk are excluded.

3.4. TIME TO MATURITY

All bonds having a minimum remaining time to maturity of at least one year at the rebalancing date are eligible. For money market indices, bonds having remaining time to maturity of between 1 month to 1 year (inclusive), at the rebalancing date, are eligible.

For callable bonds, the first call date is always assumed to be the expected redemption date. The expected remaining life is calculated as the number of days between the rebalancing date and the expected redemption date.

3.5. AMOUNT OUTSTANDING

All bonds require a specific minimum amount outstanding and are subject to ICE Bond Universe inclusion, in order to be eligible for the indices, as shown below. The minimum amount outstanding is defined for each bond classification used and for each eligible currency:

GLOBAL DEVELOPED GOVERNMENT BONDS

Currency	Minimum Amount Outstanding
AUD, CAD, EUR, GBP, SEK, USD	2 billion
CHF, DKK, ILS, NOK, NZD	1 billion
JPY	150 billion

GLOBAL DEVELOPED ex EMU GOVERNMENT BONDS

Currency	Minimum Amount Outstanding
AUD, CAD, GBP, SEK, USD	2 billion
CHF, DKK, ILS, NOK, NZD	1 billion
JPY	150 billion

SUB-SOVEREIGNS BONDS

Currency	Minimum Amount Outstanding
EUR	1 billion

3. INDEX CHARACTERISTICS

EMERGING MARKETS GOVERNMENT BONDS

Currency	Minimum Amount Outstanding
EUR, USD	500 million

CORPORATE BONDS

Currency	Minimum Amount Outstanding
AUD, CAD, CHF, DKK, EUR, ILS, NOK, NZD, SEK, USD	500 million
GBP	250 million
JPY	50 billion

3.6. COUNTRY COVERAGE

The following list reports the eligible countries of incorporation for indices belonging to the ECPI Global Developed Indices:

Global Developed Countries			
Australia	France	Japan	Portugal
Austria	Germany	Luxembourg	Spain
Belgium	Greece	Netherlands	Sweden
Canada	Ireland	New Zealand	Switzerland
Denmark	Israel	Norway	United Kingdom
Finland	Italy		United States

The following list is a subset of Global Developed Countries' list and reports the eligible countries of incorporation for indices belonging to the ECPI Euro Indices:

Economic and Monetary Union (EMU) Countries		
Austria	France	Luxembourg
Belgium	Germany	Netherlands
Finland	Greece	Portugal
Ireland	Italy	Spain

The following list reports the eligible countries of incorporation for indices belonging to the ECPI Emerging Markets Indices:

Emerging Market Countries:		
Afghanistan	Albania	Algeria
Andorra	Angola	Antigua and Barbuda
Argentina	Armenia	Azerbaijan
Bahamas	Bahrain	Bangladesh
Barbados	Belarus	Belize
Benin	Bhutan	Bolivia
Bosnia and Herzegovina	Botswana	Brazil

3. INDEX CHARACTERISTICS

Brunei Darussalam	Bulgaria	Burkina Faso
Cape Verde	Central African Republic	Chad
Chile	China	Colombia
Comoros	Congo	Cook Islands
Costa Rica	Cote D'Ivoire	Croatia
Dominica	Dominican Republic	Ecuador
Egypt	El Salvador	Equatorial Guinea
Eritrea	Estonia	Eswatini
Ethiopia	Fiji	Gabon
Gambia	Guinea	Guinea-Bissau
Guyana	Haiti	Honduras
Hong Kong	Hungary	Iceland
India	Indonesia	Iran
Iraq	Jamaica	Jordan
Kazakhstan	Kenya	Kiribati
Korea (North)	Korea (South)	Kuwait
Kyrgyzstan	Laos	Latvia
Lebanon	Lesotho	Liberia
Libya	Liechtenstein	Lithuania
Madagascar	Malawi	Malaysia
Maldives	Mali	Malta
Marshall Islands	Mauritania	Mauritius
Mexico	Micronesia	Moldova
Monaco	Mongolia	Montenegro
Morocco	Mozambique	Myanmar
Namibia	Nauru	Nepal
Nicaragua	Niger	Nigeria
Niue	North Macedonia	Oman
Pakistan	Palau	Palestinian Authority
Panama	Papua New Guinea	Paraguay
Peru	Philippines	Poland
Qatar	Romania	Russia
Rwanda	Saint Kitts and Nevis	Saint Lucia
Saint Vincent and the Grenadines	Samoa	San Marino
Sao Tome and Principe	Saudi Arabia	Senegal
Serbia	Seychelles	Sierra Leone
Singapore	Slovakia	Slovenia
Solomon Islands	Somalia	South Africa
South Sudan	Sri Lanka	Sudan
Suriname	Syria	Taiwan
Tajikistan	Tanzania	Thailand
Timor-Leste	Togo	Tonga
Trinidad and Tobago	Tunisia	Turkey
Turkmenistan	Tuvalu	Uganda
Ukraine	United Arab Emirates	Uruguay
Uzbekistan	Vanuatu	Vatican City State
Venezuela	Vietnam	Yemen
Zimbabwe		

3. INDEX CHARACTERISTICS

3.7. ESG SCREENING

All bonds included in the ECPI Bond Index Family are issued by entities that are eligible according to ISS-ESG Rating Methodology.

3.7.1. NORMATIVE AND CONTROVERSY SCREENING

For indices where Normative based screening as per ISS-ESG Methodology is applied, the following companies are excluded:

Companies are assessed against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines. Companies identified as 'Red' are excluded. ISS-ESG identifies companies as 'Red', if they fail to respect established norms and where the issue remains unaddressed.

3.7.2. BASELINE EXCLUSIONS

Companies involved in "Baseline" controversial activities as defined below are excluded from the Investable Universe (minimum ESG Rating):

Controversial Weapons: Companies must not be involved in controversial weapons activities, as identified by ISS-ESG. The following weapons are defined as controversial: anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium programs, nuclear weapons (including non-NPT countries, i.e., countries not belonging to the Nuclear Non-proliferation Treaty), and white phosphorus. ISS-ESG's controversial weapons research is designed to identify all companies in a corporate structure that have control over the relevant business activities, i.e., all immediate parent companies up to and including the ultimate parent. Companies that have been flagged as "Red" are excluded.

Tobacco:

STOXX will exclude companies that ISS-ESG identifies to have:

- >2% revenue from involvement in the production of tobacco products
- >2% revenue from services related to tobacco products
- >5% revenue from the wholesale or retail distribution of tobacco products

Fossil Fuels:

STOXX will exclude companies that ISS-ESG identifies to have:

- >5% revenue from coal mining including thermal and metallurgical coal
- >5% revenue from generation of electric power sourced from coal

STOXX also excludes issuers for which ISS-ESG has not collected data, or where issuers have not disclosed sufficient information for any of the screening criteria.

3.7.3. ETHICAL SCREENING

Companies with involvement in the ethical activities listed below are excluded from the Investable Universe where their involvement exceeds the specified revenue thresholds.

Alcohol

- >2% revenue derived from involvement in the production of alcoholic beverages
- >2% revenue derived from services related to alcoholic beverages

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- >2% revenue derived from the distribution of alcoholic beverages

Gambling

- >2% revenue derived from gambling operations
- >2% revenue derived from services related to gambling
- >2% revenue derived from retailing low-risk gambling items such as lottery tickets

Conventional Weapons

- >2% revenue derived from involvement in the distribution of civilian firearms
- >2% revenue derived from involvement in the production of civilian firearms and/or provision of related services
- >2% revenue derived from involvement in the distribution of military equipment
- >2% revenue derived from involvement in the production of military equipment and/or provision of related services

Nuclear Power

- >2% revenue derived from nuclear power

Adult Entertainment

- >0% revenue derived from involvement in the production of pornography
- >0% revenue derived from involvement in the distribution of pornography

Contraceptives

- >0% revenue derived from involvement in production, distribution, or promotion of contraceptives, including manufacturing, wholesale or retail distribution, and related marketing or promotional services.
- >0% revenue derived from involvement in the production, distribution, or promotion of abortifacients, including manufacturing, wholesale or retail distribution, and related marketing or promotional services.

GMO Agriculture

- >0% revenue derived from involvement in the production and farming of genetically modified (GMO) seeds, plants, and/or animals for agricultural use.

STOXX also excludes issuers for which ISS-ESG has not collected data, or where issuers have not disclosed sufficient information for any of the screening criteria.

3.8. REFERENCE UNIVERSE AND PRICING

To be eligible for inclusion in an ECPI Bond Index, a security must be included in the ICE Bond Universe and have the required reference and pricing data available from ICE. Securities for which the required ICE reference or ICE pricing data is unavailable are not eligible for index inclusion.

4. ECPI CORPORATE BOND INDICES

4.1. ECPI GLOBAL DEVELOPED ESG CORPORATE BOND INDEX

4.1.1. OVERVIEW

The ECPI Global Developed ESG Corporate Bond Index selects investment grade global corporate bond issues that meet the ISS-ESG Rating eligibility criteria.

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 722.78 on February 1, 2007

Dissemination calendar: ICE Global Holiday Calendar

4.1.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for corporate bonds in Section 3.5.
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.2. ECPI GLOBAL DEVELOPED ESG CORPORATE FINANCIALS BOND INDEX

4.2.1. OVERVIEW

The ECPI Global Developed ESG Corporate Financials Bond Index selects financial sector bonds which are members of the ECPI Global Developed ESG Corporate Bond Index

Parent Index: ECPI Global Developed ESG Corporate Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 773.29 on February 1, 2007

Dissemination calendar: ICE Global Holiday Calendar

4.2.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations classified under the financial sector and included in the ECPI Global Developed ESG Corporate Bond Index that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for corporate bonds in Section 3.5.
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.3. ECPI GLOBAL DEVELOPED ESG CORPORATE EX FINANCIALS BOND INDEX

4.3.1. OVERVIEW

The ECPI Global Developed ESG Corporate Ex Financials Bond Index selects non-financials bonds which are members of the ECPI Global Developed ESG Corporate Bond Index

Parent Index: ECPI Global Developed ESG Corporate Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 686.9 on February 1, 2007

Dissemination calendar: ICE Global Holiday Calendar

4.3.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations, excluding those classified within the financial sector that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for corporate bonds in Section 3.5.
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.4. ECPI GLOBAL DEVELOPED ESG HIGH YIELD CORPORATE BOND INDEX

4.4.1. OVERVIEW

The ECPI Global Developed ESG High Yield Corporate Bond Index selects sub-investment grade global corporate bond issues that meet the ISS-ESG Rating eligibility criteria

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on December 31, 2014

Dissemination calendar: ICE Global Holiday Calendar

4.4.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Sub-investment grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for corporate bonds in Section 3.5.
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.5. ECPI EURO ESG CORPORATE BOND EX MILITARY INDEX

4.5.1. OVERVIEW

The ECPI Euro ESG Corporate Bond Ex Military Index selects investment grade global corporate bond issues denominated in EUR that meet the ISS-ESG Rating eligibility criteria and excludes issuers involved in armaments production.

Parent Index: ECPI Global Developed ESG Corporate Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 834.42 on March 12, 2012

Dissemination calendar: ICE Global Holiday Calendar

4.5.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR, with the minimum amount outstanding threshold applied as specified for corporate bonds in Section 3.5
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.
- In addition, instruments are excluded if the issuer fails the Conventional Weapons screening as outlined in the Ethical screening criteria (Section 3.7.3)

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.6. ECPI EURO ETHICAL CORPORATE BOND INDEX

4.6.1. OVERVIEW

The ECPI Euro Ethical Corporate Bond Index selects investment grade global corporate bond issues denominated in EUR that meet the ISS-ESG Rating eligibility criteria and are not involved in any baseline or ethical controversial sectors.

Parent Index: ECPI Global Developed ESG Corporate Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 10000 on December 29, 2000

Dissemination calendar: ICE Global Holiday Calendar

4.6.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR, with the minimum amount outstanding threshold applied as specified for corporate bonds in Section 3.5
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers that fail the Normative Screening criteria (Section 3.7.1), are involved in Baseline controversial activities (Section 3.7.2), or fail the Ethical screening criteria (Section 3.7.3) are excluded

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.7. ECPI EURO ETHICAL CORPORATE EX FINANCIALS BOND INDEX

4.7.1. OVERVIEW

The ECPI Euro Ethical Corporate Ex Financials Bond Index is composed of non-financial sector bonds which are members of the ECPI Euro Ethical Corporate Bond Index

Parent Index: ECPI Euro Ethical Corporate Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on February 28, 2011

Dissemination calendar: ICE Global Holiday Calendar

4.7.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations NOT belonging to the financial sector that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR, with the minimum amount outstanding threshold applied as specified for corporate bonds in Section 3.5
- Only issuers incorporated in the global developed countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers that fail the Normative Screening criteria (Section 3.7.1), are involved in Baseline controversial activities (Section 3.7.2), or fail the Ethical screening criteria (Section 3.7.3) are excluded

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

4. ECPI CORPORATE BOND INDICES

4.8. ECPI EMERGING MARKETS ESG CORPORATE BOND INDEX

4.8.1. OVERVIEW

The ECPI Emerging Markets ESG Corporate Bond Index is composed of emerging markets investment grade and sub-investment grade global corporate bond issues denominated in EUR and USD that meet the ISS-ESG Rating eligibility criteria.

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on January 1, 2015

Dissemination calendar: ICE Global Holiday Calendar

4.8.2. INDEX REVIEW

Component Selection

The index selects corporate bonds issued by public or private corporations that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade and sub-investment grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR and USD, with the minimum amount outstanding threshold applied as specified for corporate bonds in Section 3.5
- Only issuers incorporated in countries belonging to the Emerging markets countries listed in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Instruments issued by entities that have an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings are excluded
- Issuers are excluded if they fail Normative Screening (Section 3.7.1) or are involved in Baseline controversial activities as defined in Section 3.7.2.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.1. ECPI GLOBAL DEVELOPED GOVERNANCE GOVERNMENT BOND INDEX

5.1.1. OVERVIEW

The ECPI Global Developed Governance Government Bond Index selects developed countries' investment grade government bonds which are eligible investments according to ISS-ESG Rating Methodology.

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 693.45 on February 1, 2007

Dissemination calendar: ICE Global Holiday Calendar

5.1.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for global developed government bonds in Section 3.5.
- Only bonds issued by countries in the global developed country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.2. ECPI EMU GOVERNANCE GOVERNMENT BOND INDEX

5.2.1. OVERVIEW

The ECPI EMU Governance Government Bond Index selects bonds in the ECPI Global Developed Governance Government Bond Index issued by EMU country members which are eligible investments according to ISS-ESG Rating Methodology.

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 721.2 on January 2, 2007

Dissemination calendar: ICE Global Holiday Calendar

5.2.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding threshold applied as specified for global developed government bonds in Section 3.5 are included.
- Only bonds issued by countries in the EMU country list in Section 3.6 are eligible for inclusion.

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.3. ECPI GLOBAL DEVELOPED EX EMU GOVERNANCE GOVERNMENT BOND INDEX

5.3.1. OVERVIEW

The ECPI Global Developed ex EMU Governance Government Bond Index selects bonds in the ECPI Global Developed Governance Government Bond Index issued by non-EMU countries which are eligible investments according to ISS-ESG Rating Methodology.

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 790.38 on December 24, 2008

Dissemination calendar: ICE Global Holiday Calendar

5.3.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Minimum amount outstanding and eligible currencies are applied as specified for Global Developed ex EMU Government Bonds in Section 3.5.
- Only bonds issued by countries included in the global developed country list in Section 3.6, excluding countries in the EMU list, are eligible for inclusion.

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.4. ECPI US GOVERNANCE GOVERNMENT BOND INDEX

5.4.1. OVERVIEW

The ECPI US Governance Government Bond Index is composed of bonds in the ECPI Global Developed Governance Government Bond Index issued by the U.S. Government.

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on December 3, 2012

Dissemination calendar: ICE Global Holiday Calendar

5.4.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in USD with minimum amount outstanding threshold applied as specified for global developed government bonds in Section 3.5.
- Only bonds issued by the United States are eligible for inclusion.

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.5. ECPI UK GOVERNANCE GOVERNMENT BOND INDEX

5.5.1. OVERVIEW

The ECPI UK Governance Government Bond Index is composed of bonds in the ECPI Global Developed Governance Government Bond Index issued by the UK Government.

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on December 31, 2019

Dissemination calendar: ICE Global Holiday Calendar

5.5.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in GBP with minimum amount outstanding threshold applied as specified for global developed government bonds in Section 3.5.
- Only bonds issued by the United Kingdom are eligible for inclusion.

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.6. ECPI EMU GOVERNANCE GOVERNMENT BOND 1-3Y INDEX

5.6.1. OVERVIEW

The ECPI EMU Governance Government Bond 1-3Y Index is composed of bonds in the ECPI Global Developed Governance Government Bond Index issued by EMU country members that belong to the 1-3 years maturity bucket.

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on March 31, 2016

Dissemination calendar: ICE Global Holiday Calendar

5.6.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type requirements defined in Section 3.1
- All bonds must have a minimum remaining time to maturity of at least one year, and a maximum remaining time to maturity of not more than three years at the rebalancing date.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified in Global Developed Government Bonds in Section 3.5.
- Only bonds issued by countries included in the EMU country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.7. ECPI EURO ETHICAL GOVERNMENT BOND INDEX

5.7.1. OVERVIEW

The ECPI Euro Ethical Government Bond Index is composed of investment grade government bonds issued by EMU country members that meet the ISS-ESG Rating eligibility.

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on October 30, 2002

Dissemination calendar: ICE Global Holiday Calendar

5.7.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified for Global Developed Government Bonds in Section 3.5.
- Only bonds issued by countries included in the EMU country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.8. ECPI EURO ETHICAL GOVERNMENT BOND 1-3Y INDEX

5.8.1. OVERVIEW

The ECPI Euro Ethical Government Bond 1-3Y Index is composed of bonds in the ECPI Euro Ethical Government Bond that belong to the 1-3 years maturity bucket.

Parent Index: ECPI Euro Ethical Government Bond

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on October 30, 2002

Dissemination calendar: ICE Global Holiday Calendar

5.8.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type requirements defined in Section 3.1
- All bonds must have a minimum remaining time to maturity of at least one year, and a maximum remaining time to maturity of not more than three years at the rebalancing date.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified in Global Developed Government Bonds in Section 3.5.
- Only bonds issued by countries included in the EMU country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.9. ECPI ITALY GOVERNMENT BOND 1-3Y INDEX

5.9.1. OVERVIEW

The ECPI Italy Government Bond 1-3Y Index is composed of bonds in the ECPI Euro Ethical Government 1-3Y Bond Index issued by the Italian Government.

Parent Index: ECPI Euro Ethical Government 1-3Y Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 100 on June 1, 2010

Dissemination calendar: ICE Global Holiday Calendar

5.9.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type requirements defined in Section 3.1
- All bonds must have a minimum remaining time to maturity of at least one year, and a maximum remaining time to maturity of not more than three years at the rebalancing date.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified in Global Developed Government Bonds in Section 3.5.
- Only bonds issued by Italy are eligible for inclusion.

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.10. ECPI EMU GOVERNANCE GOVERNMENT INFLATION LINKED BOND INDEX

5.10.1. OVERVIEW

The ECPI EMU Governance Government Inflation Linked Bond Index represents investment grade EUR denominated inflation-linked debt issued by the EMU Eligible Countries which are eligible investments according to ISS-ESG Rating Methodology

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 735.4 on January 1, 2007

Dissemination calendar: ICE Global Holiday Calendar

5.10.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible inflation-linked instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified for Global Developed Government Bonds in Section 3.5.
- Only bonds issued by countries included in the EMU country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.11. ECPI EMERGING MARKETS ESG GOVERNMENT BOND INDEX

5.11.1. OVERVIEW

The ECPI Emerging Markets ESG Government Bond Index is composed of emerging markets investment grade and sub-investment grade government and sub-sovereign bond issues denominated in EUR and USD which are eligible investments according to ISS-ESG Rating Methodology

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on December 31, 2014

Dissemination calendar: ICE Global Holiday Calendar

5.11.2. INDEX REVIEW

Component Selection

The index selects bonds that meet the following criteria:

- The index selects sovereign and sub-sovereign bonds, as defined in Section 3.2
- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Investment-grade and sub-investment grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR and USD with minimum amount outstanding as specified for emerging markets government bonds in Section 3.5.
- Only bonds issued by countries included in the Emerging Markets country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Sovereign Issuers with sovereign rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Sovereign Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.
- Sub-sovereign Issuers with an overall ESG rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.12. ECPI EURO ETHICAL AGENCY & SUPRANATIONAL BOND INDEX

5.12.1. OVERVIEW

The ECPI Euro Ethical Agency & Supranational Bond Index includes investment grade global agency and supranational bond issues denominated in EUR which are eligible investments according to ISS-ESG Rating Methodology

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on December 29, 2000

Dissemination calendar: ICE Global Holiday Calendar

5.12.2. INDEX REVIEW

Component Selection

The index selects bonds that meet the following criteria:

- Eligible instruments must meet the general bond type and maturity requirements defined in Section 3.1 and Section 3.4.
- Sub-sovereign bonds as defined in Section 3.2
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified for Sub-Sovereign Bonds in Section 3.5.
- Bonds issued by countries included in the Global Developed, EMU and Emerging Markets country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers classified as Corporate with an overall ESG Rating of D- or which are not rated as per ISS-ESG ratings and fail the Normative Screening criteria (Section 3.7.1), are involved in Baseline controversial activities (Section 3.7.2), or fail the Ethical screening criteria (Section 3.7.3) are excluded
- Issuers classified as Sovereign with an overall ESG Rating of D-, D or D+, or which are not rated as per ISS-ESG methodology, are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

5. ECPI GOVERNMENT BOND INDICES

5.13. ECPI EUROZONE GOVERNMENT BOND 0-1Y INDEX

5.13.1. OVERVIEW

The ECPI Eurozone Government Bond 0-1Y Index is composed of investment grade government bonds issued by EMU countries which are eligible investments according to ISS-ESG Rating Methodology and with remaining maturity between 1 month to 1 year (inclusive), at the rebalancing date

Parent Index: ECPI Global Developed Governance Government Bond Index

Weighting scheme: The index constituents are weighted according to their market capitalization

Base value and date: 1000 on January 1st, 2021

Dissemination calendar: ICE Global Holiday Calendar

5.13.2. INDEX REVIEW

Component Selection

The index selects sovereign bonds issued by central governments that meet the following criteria:

- Eligible instruments must meet the general bond type requirements defined in Section 3.1
- All bonds must have a minimum remaining time to maturity of at least one month, and a maximum remaining time to maturity of one year at the rebalancing date.
- Investment-grade bonds as defined in Section 3.3 are included
- Bonds denominated in EUR with minimum amount outstanding as specified for Global Developed Government Bonds in Section 3.5.
- Only bonds issued by countries included in the EMU country list in Section 3.6 are eligible for inclusion

Sustainability Screening:

- Issuers with country governance rating of D-, D or D+, or which are not rated as per ISS-ESG methodology are excluded
- Issuers incorporated in countries classified as "Not Free" under the Freedom House Authoritarian Regime/Freedom Status assessment are excluded.

Review frequency: The reviews are conducted monthly. Implementation takes place after the close of the last business day of each month and becomes effective on the next trading day. Weights are calculated using closing prices from three business days prior to the last business day of the month (the ICE "lock-out" date). Any security deleted from the pro-forma index between the t-5 cutoff date and the t-3 composition freeze date is simultaneously removed, and its weight is redistributed pro rata among the remaining constituents.

Weighting cap factors: The components are not subject to component weight restrictions and capping.

6. CALCULATION METHODOLOGY

6.1. INDEX CALCULATION

The outsource service provider (ICE Data Indices, LLC) is responsible for the calculation and distribution of the various indices. All indices are calculated using ICE reference data and ICE pricing data, as described in the ICE Bond Index Methodologies' Guide at www.ice.com.

The indices are calculated on the basis of trades and bid quotes as per the ICE Pricing Data. Best evaluated bid quotes providing high quality information about the current price level are used for index calculation purposes. Securities must have eligible ICE pricing available in order to be included in the index calculation.

Fixed income evaluations, continuous evaluated pricing, end-of-day evaluations, evaluated curves, model-based curves, and Fair Value Information Services related to securities and any other investment advisory services with respect to securities are provided in the US through ICE Data Pricing & Reference Data, LLC and internationally through ICE Data Services entities in Europe and Asia Pacific.

From a portfolio perspective, the transaction cost applied is based on the bid-offer price spread of each security as a percentage of its index price plus accrued interest. The return adjustment will be applied to new additions to an index, and to any securities whose weights increase in the index, at each monthly rebalancing. The calculated transaction cost will be applied to the first day's performance and will be constant throughout the calendar month until the following rebalancing. Please consult ICE Bond Index Methodologies' Guide at www.ice.com for further details around transaction cost calculation.

6.2. SETTLEMENT CONVENTION

All ECPI Fixed Income Indices are calculated assuming next calendar day settlement.

6.3. INDEX CALENDAR

Index calculation is based on the ICE Global Holiday Calendar. Typical global trading holidays are New Year's Day, Good Friday and Christmas Day. No indices are published on Global Holidays unless a Global Holiday falls on the last business day of the month. If the last business day of the month falls on a weekday that is a Global Holiday, prices are updated for all local markets that are open and prices in all markets that are closed are rolled from the prior business day. Accrued interest is calculated for the new settlement date for all markets.

Please consult ICE Bond Index Methodologies' Guide at www.ice.com for further details around index calendar.

6.4. INDEX FORMULAE

The ECPI Fixed Income Indices are calculated by ICE Data Indices, LLC. The calculation methodologies applicable to Total Return, Currency-Hedged and Inflation-Linked index variants, including the underlying formulas, assumptions and conventions, are set out in the ICE Bond Index Methodologies' Guide available at www.ice.com. For Total Return indices, the monthly adjustment

6. CALCULATION METHODOLOGY

involves the reinvestment of coupon payments in the overall portfolio. This occurs once per period at each index composition cut-off date.

6.5. CALCULATION CORRECTION

This section outlines the rules and procedures applicable in case of a calculation error, meaning the provision of index values, usage of index constituents or other elements or the application of weightings, capping, or other aspects of the index methodology in a manner that is not in line with this index methodology, e.g. due to a mistake, incorrect input data, etc.

6.5.1. RULE-BASED CORRECTION

STOXX Ltd. corrects a Calculation Error without delay on the dissemination day it occurred, provided that STOXX Ltd. becomes aware of such Calculation Error before 15:30 CET of that dissemination day as far as technically and operationally feasible.

If STOXX Ltd. became aware of a Calculation Error at or after 15:30 CET, STOXX Ltd. aims at correcting the Calculation Errors as of the end of the next dissemination day, including corrections to index constituents.

STOXX Ltd. amends without undue delay previous incorrect index values or input data only if they are required for the subsequent index values calculation. Incorrect real-time index values disseminated before the effective time of the correction are not restated.

Any issues with publication of the indices during the day will be addressed as described in the Client Information section.

6.5.2. NON-RULE-BASED CORRECTION

If the above-outlined rule-based error correction cannot be applied, the relevant STOXX Committee assesses without undue delay:

- if and how the Calculation Error should be corrected, including if the index shall be restated, and/or
- if the dissemination of index values shall be suspended (Discretionary Rule, refer section 'Discretion').

An index should be restated, when the performance of the index can no longer be replicated. A suspension of index dissemination is triggered when relevant STOXX Committee decides that the correction will take significant time during which misleading index values could lead to financial, legal and reputational risks (Discretionary Rule, refer section 'Discretion').

STOXX Ltd. suspends the dissemination of an index at the latest at the end of the dissemination day after it became aware of a Calculation Error, if the Calculation Error has not been corrected by then.

STOXX Ltd. will resume the dissemination of the index as soon as the correct index calculation is feasible, and the correct historical values are available.

6. CALCULATION METHODOLOGY

6.5.3. NOTIFICATIONS

Client Information related to the ECPI Fixed Income Indices calculation is distributed by ICE Data Indices, LLC. Such Client Information may include but is not limited to any information related to rule-based calculation corrections, non-rule-based calculation corrections, delays in index calculation or Index Data reports availability, technical issues encountered by ICE Data Indices, LLC.

6.6. INDEX TERMINATION POLICY

For termination of an index or an index family that underlies financial products issued on the market, to the knowledge of STOXX Ltd., a market consultation will be conducted by STOXX Ltd. in advance of the termination in line with STOXX Transition Policy and STOXX Consultation Policy (publicly available on STOXX website). The length of the consultation period will be defined in advance based on the specific issues of each proposed termination subject to STOXX Benchmark Transition Policy (Discretionary Rule, refer section 'Discretion'). During the consultation period, clients and third parties will have the chance to share their concerns regarding the termination of the index or index family. Based on the feedback collected, STOXX Ltd. may rethink its decision to terminate an index or an index family (Discretionary Rule, refer section 'Discretion'). At the end of the consultation period, STOXX Ltd. will publicly announce its final decision about the termination. A transition period will be granted in the event of termination (Discretionary Rule, refer section 'Discretion').

For termination of an index or an index family that do not underlie financial products issued on the market, no market consultation will be conducted.

7. PUBLICATION

7.1. INDEX DATA PUBLICATION

The ECPI Fixed Income indices calculation is performed by ICE Data Indices, LLC. The ECPI Fixed Income indices calculation encompasses the distribution of end of day Index Data Reports and Index Rebalancing files on the ICE File Delivery System (ICE Index Platform, SFTP, or any other means defined by ICE Data Indices, LLC).

The distribution of end of day Index level remains under Deutsche Boerse Market Data + Services and further information can be found on Deutsche Börse Market Data + Services -ISS STOXX Indices. ECPI Fixed Income Index Values calculated by ICE will be disseminated via Deutsche Börse CEF at the end of the day (19.30 / 22:30 CET) on the respective calculation date. At the same time, the new ECPI Fixed Income Index Data Reports reflecting the ICE calculation framework will be distributed via the STOXX Index Data Distribution System and on ICE File Delivery System (ICE Platform).

STOXX produces and distributes the Historical Data files containing ECPI Fixed Income indices historical index close levels available at www.stoxx.com.

7.2. CLIENT INFORMATION

Client Information related to ECPI Fixed Income indices calculation is distributed by ICE Data Indices, LLC. Such Client Information may include but is not limited to any information related to rule-based calculation corrections, non-rule-based calculation corrections, delays in index calculation or Index Data reports availability, technical issues encountered by ICE Data Indices, LLC, etc.

Client Information related to the ECPI Fixed Income indices Real Time feed is distributed by Deutsche Boerse Market Data + Services. Such Client Information is related to any Real-Time feed events, such as technical release, Real time feed disruption, etc.

Client Information related to the ECPI Fixed Income indices methodology or Index Governance decision are distributed by STOXX Ltd and available at www.stoxx.com. STOXX may also decide to communicate any other Client Information as described above, on a case-by-case basis and based on materiality assessment. Announcements can (but need not, depending on the decision of STOXX Ltd.) be published via financial relevant media.

STOXX Ltd. will refrain from the issuance of a notification if it reaches the view that the issuance of a notification is not in line with the applicable laws and may decide to issue such Notification at a later point in time when such reasons have lapsed (Discretionary Rule, refer section 'Discretion'). By reason of force majeure or other events beyond the control of STOXX Ltd. it might become impossible for STOXX Ltd. to issue a notification in due time or by the means set out herein. In such cases STOXX Ltd. may exceptionally issue the notification either subsequently immediately following such events or in any case by other means (Discretionary Rule, refer section 'Discretion').

8. METHODOLOGY REVIEW

8.1. OVERVIEW

The purpose of the methodology review is to maintain integrity of the index, i.e. that the index methodology remains executable and results in an accurate and reliable representation of the market / economic realities the index seeks to measure.

8.2. FREQUENCY OF REVIEW

To ensure the index integrity is always maintained, the methodology is reviewed annually and ad hoc if a Limitation has occurred. If a Limitation cannot be properly dealt with by a methodology review, this may give rise to an index cessation or index transition. STOXX Ltd. shall not be liable for any losses arising from any decisions taken as part of a methodology review.

8.3. REVIEW PROCEDURE

8.3.1. INITIATION OF METHODOLOGY REVIEW

The IMC proposes an annual methodology review schedule for approval by the IGC (Discretionary Rule, refer to section 'Discretion').

The IMC is in charge of initiating ad hoc methodology reviews in case of a Limitation or based on recommendations to initiate a Methodology Review by other STOXX Committee (Discretionary Rule, refer section 'Discretion').

8.3.2. REVIEW DECISION AND ESCALATION

The following STOXX Committees are responsible for making the decisions on amendments to an index methodology:

The IMC decides on changes to the index methodology, unless

- a. a material change to the index methodology is proposed (see Section 'Material changes with consultation' below),
- b. the change is triggered by an Unclear Rule or Insufficient Rule (as part of a Section 'Limitation'), or
- c. it relates to a request for a market consultation,
- d. financial products relating to the index have a notional value/notional amount of more than EUR 500 Mn.

If any of the conditions a) to d) above are met, the decision is taken by the IGC.

8.4. MATERIAL CHANGES WITH CONSULTATION

As described in the STOXX Changes to Methodology Policy and in STOXX Consultation Policy (publicly available on STOXX website), prior to proposed material changes to the index methodology, a consultation will be performed.

A change to an index methodology shall be considered material in the event of:

- a) a substantial change in the index objective or market/economic reality the index aims to represent (e.g. market leader components vs. mid cap companies), or
- b) a substantial change of the index methodology in aspects such as, but not limited to, the ones listed below and that would result in altering the overall concept or the nature of the index:

8. METHODOLOGY REVIEW

- i. calculation methods or formulas with a substantial impact on the index performance, or
- ii. rules regarding the determination of index constituents by application of the index methodology, or
- iii. rules regarding the determination of the weights of index constituents by application of the index methodology,
- iv. rules regarding the treatment of corporate actions.

On the contrary, index methodology updates resulting from the application of existing methodology principles or minor clarifications of existing rules or corrections without altering the overall concept or the nature of the index are generally considered non-material.

The IMC determines whether an amendment is material as defined above. In case such determination is not possible, the proposed amendment shall be treated as material.

In case of Changes to Methodology as described in STOXX Changes to Methodology Policy a STOXX consults with reasonably affected stakeholders ("Stakeholders") prior to taking a decision.

Stakeholders mean (a) persons or entities who have an index license with STOXX regarding a benchmark administered by STOXX (Subscriber) and/or as far as STOXX is reasonable aware (b) persons or entities and/or third parties who own contracts or financial instruments that reference a benchmark administered by STOXX (Investors)

Taking into account the Principle of Proportionality, STOXX informs affected Stakeholders as follows:

- either via public consultation open to the entire market and performed via STOXX website;
- or, when the relevant Stakeholders are known, on a restricted basis directly on the Stakeholders e-mail address.

STOXX shall inform in writing the Stakeholders on:

- the key elements of the proposed relevant changes
- the rationale for any proposed relevant changes
- the specific questions to be answered
- the deadline for receiving feedback
- the timeline of implementation of the Relevant Changes
- contact details where to provide feedback
- relevant definitions

The consultation shall enable Stakeholders to submit comments.

The standard consultation period shall be 1 month with the option to shorten or extend this period.

The IGC may decide to shorten the 1-month period in the following cases:

- in extreme or exceptional market conditions or analogous extraordinary situations
- in urgent cases, such as a situation in which the Index cannot be replicated anymore;
- in situations where there is no known Stakeholders impact or only a limited number of Stakeholders;
- in order to align the effective date of a proposed changed with Index Maintenance; e.g. an Equity/Bond Index Rebalancing, Index Review, and Corporate Action Adjustment, or
- any other similar cases applying the principle of proportionality.

The IGC s will consider the feedback received and decide whether the relevant changes shall become effective.

The IGC is not bound by any feedback received. Moreover, if the received feedback is ambiguous, or if no Stakeholders participated, the IGC may decide to conduct another consultation, which again will not be binding.

8. METHODOLOGY REVIEW

If the IGC decides that relevant changes shall become effective, STOXX will communicate a timeline on the implementation of the relevant changes, if not already communicated in the consultation material.

STOXX will after the consultation make available the Stakeholders feedback received in the consultation and STOXX's summary response to those comments, except where confidentiality has been requested by the respective Stakeholders.

The decision will be communicated as soon as possible in the form of an Announcement or Press Release.

STOXX Ltd. will refrain from issuance of a notification if it reaches the view that the issuance of a notification is not in line with applicable laws and may decide to issue such notification at a later point in time when such reasons have lapsed.

By reason of force majeure or other events beyond the control of STOXX Ltd. it might become impossible for STOXX Ltd. to issue a notification in due time or by the means set out herein. In such cases STOXX Ltd. may exceptionally issue the notification either subsequently immediately following such event or in any case by other means.

At the end of each consultation STOXX Ltd. will make available the feedback received from Stakeholders in the consultation together with a summary of its response to that feedback, except where confidentiality has been requested by the respective Stakeholders. (Discretionary Rule, refer to section 'Discretion').

8.5. NON-MATERIAL CHANGES WITHOUT CONSULTATION

Non-material changes of the index methodology, including a description of the impact and the rationale, will be announced via Announcement or Press Release, effective immediately following publication, unless otherwise specified in the notification (Discretionary Rule, refer section 'Discretion')). STOXX Ltd. will refrain from the issuance of a notification if it reaches the view that the issuance of a notification is not in line with applicable laws and may decide to issue such Notification at a later point in time when such reasons have lapsed (Discretionary Rule, refer section 'Discretion')). By reason of force majeure or other events beyond the control of STOXX Ltd. it might become impossible for STOXX Ltd. to issue a notification in due time or by the means set out herein. In such cases STOXX Ltd. may exceptionally issue the notification either subsequently immediately following such event or in any case by other means.

8.6. PUBLICATION OF THE METHODOLOGY CHANGE

The effective date for benchmark methodology changes is aligned, where feasible, with the periodic benchmark reviews dates when the benchmark composition is changed, and a rebalancing is triggered to avoid extra ordinary impact for clients. Material methodology changes should generally be publicly announced 3 months prior to implementation. IGC may decide to shorten the notice period:

- a. In exceptional or urgent cases such as extreme or exceptional market conditions or analogous extraordinary situations
- b. in situations where there is no Stakeholder impact and where it has been agreed that the notice period has to be shortened but immediate communication is not possible. A case that requires urgent action is for example a situation in which the investor's ability to replicate the index benchmark performance with his or her portfolio is no longer ensured. In such cases,

8. METHODOLOGY REVIEW

changes or amendments to the published index methodology must be made on the same day the new rule or change is implemented.

- c. to align with the period benchmark review dates and the rebalancing of the benchmarks.

In case of any proposed material change in its methodology, STOXX shall share its view on the key elements of the methodology that will be impacted by a proposed material change.

Furthermore, STOXX Ltd. shall include an assessment as to whether the representativeness of the benchmark and its appropriateness for its intended use are put at risk in case the proposed material change is not put in place. In case of any changes or amendments to the present Index Guide, Operations and Product will work together to ensure both the public and subscribers are provided with detailed information about the nature and rationale of the change as well as the implications and terms for the new methodology to enter into force.

8.7. DISCRETION

Save for the cases expressly described in this Guide, the index methodology is entirely rule-based and automatic. Discretion only applies if expressly stated and must be exercised as provided for in this Guide.

8.8. EXERCISE OF DISCRETION

Discretion may only be exercised by STOXX Committee(s) (as defined hereafter) with a view to resolve issues arising in maintaining the prevailing index methodology in response to events, with an overarching aim to accurately and reliably measure the market or economic realities as defined in this Guide.

Discretion shall be exercised in line with the following principles:

- The body or person(s) exercising discretion must not be affected by a conflict of interest.
- The body or person(s) exercising discretion must have the requisite skills, knowledge and experience to exercise such discretion.
- All facts and circumstances relevant for the exercise of discretion must have been established and properly documented prior to the exercise of discretion;
- The exercise of discretion must comply with all applicable laws and regulations.
- The body or person(s) exercising discretion must act on the basis of the relevant facts and circumstances only, must give proper weight to the various considerations and ignore irrelevant facts and circumstances;
- The body or person(s) exercising discretion must act with a view to maintain the integrity of the market or economic reality by aiming to ensure that indices remain representative and can be replicated, taking into account, inter alia, some, or all of the following:
 - Relevance of the event to the ECPI Indices
 - Trading accessibility of the affected market
 - Availability of alternative markets
 - Ability of market participants to replicate the index or, where applicable, the results of the index review.
 - Public information related to the events and their development in the foreseeable future
- The body or person(s) exercising discretion must act honestly, reasonably, impartially and in good faith.

As part of the decision-making process, STOXX may consult with external stakeholders.

8. METHODOLOGY REVIEW

Discretionary Rule: Any exercise of discretion must take into account the rationale of the index, the purpose of the rules with regard to which discretion is exercised, the objective to preserve market integrity and reliability of the index calculation to avoid undue market impact, the technical feasibility and economic reasonability, and the interest of licensees or investors.

Bodies and functions responsible for decision-marking

The cases in which STOXX Ltd. may exercise discretion regarding the index methodology and its application are noted in the respective rules of this Guide.

The following bodies (hereafter each of them separately also referred to as "STOXX Committee") are involved in the decision-making process relevant for the indices governed by this Guide:

- Product Approval Committee (PAC),
- Index Operations Committee (IOC),
- Index Management Committee (IMC),
- Index Governance Committee (IGC),
- Oversight Committee (OC),
- Management Board (MB).

The following table summarizes the cases in which STOXX Committee(s) may exercise discretion regarding the index methodology and its application

Case	Responsible STOXX Committee
Index Termination and Transition	IMC, IGC
Sector Affiliation	IGC
Exclusion from Rankings	IGC
Deviation from Fast Exit/Fast Entry rules and Regular Exit/Regular Entry rules in exceptional cases	IGC
Procedure in case if a breach of the Basic Criteria	IGC
Determination of expected price to new shares in case of Subscription Rights on Other Share Classes	IGC
Procedure for Subscription Rights on Instruments with Embedded Options	IGC
Limitations	IGC
Review and approve treatment of Calculation Errors. Non-rule-based Correction.	IOC, IGC
Annual methodology review schedule	IMC, IGC
Initiation of ad hoc methodology reviews	IMC
Determination regarding materiality of changes to the index methodology	IMC
Deviation from standard consultation period in case of material changes of the index methodology	IGC
Deviation from notification procedure in case of material changes of the index methodology	IGC
Deviations from notification procedure in case of non-material changes of the index methodology	IMC

8. METHODOLOGY REVIEW

Extreme or exceptional market conditions or analogous extraordinary situations to be addressed in a fast track way (e.g. Pandemic)	IGC
Periodic review of current index methodologies (e.g. matching of underlying interest) including initiation of ad-hoc reviews of benchmarks or benchmark families and clarification of methodologies (if required).	IGC
(Annual) Review of the control framework (including identification of operational risks and definition of measures that address operational risks).	IOC, IMC
Review and approve reports on monitoring of outsourced service providers, contributors, risks and incidents reporting (Art. 10 BMR relevant)	IGC
Consideration and follow-up on the implementation of remedial actions based on results of internal and external audits.	IGC
Monitoring of input data (including input data from contributors).	IOC, IGC, OC
Review and approval of special cases identified during index review	IOC, IMC, IGC
Review and approval of complex corporate actions (disagreement on treatment of corp. action or application of rules)	IOC, IMC, IGC
Decisions with respect to complaints.	IGC
Review and approve periodic reporting requirements under the Periodic Review Policy.	IGC
Review and approve changes in case thresholds of significant or critical benchmarks exceeded and notify competent authority	IGC
Approval of launch of new products, including checks on suitability based on Positioning Paper.(including Regulatory Checklist, financial products that will be used and confirmation that any maintenance tool will be delivered by the launch date).	PAC, IGC
Responsibilities for clients, strategic or internal requests: -Final estimation of costs and revenues and final launch date -Final Positioning Paper (including Regulatory Checklist, financial products that will be used and confirmation that any maintenance tool will be delivered by the launch date).	PAC, IGC

9. LIMITATIONS

This section applies in the event of Limitations that occur due to:

- insufficient rules, meaning the absence of a methodology rule, provision or procedure which leads to a failure when determining the respective index value or which leads to an index value that does not properly reflect the concept / nature of the index, e.g.:
 - performance of the index can no longer be physically replicated;
- insufficiently available index constituents to fulfil the requirements of the Index Methodology; unclear rules, meaning a situation in which the rules leave multiple possible interpretations on how a certain rule shall be applied to a specific situation
- data insufficiency, meaning a scenario in which the calculation of an index is no longer possible due to insufficient data quantity or quality;
- failure to produce index values as intended;
- market disruption which results in the performance of the index being unable to be tracked;
- events with a market impact that by their nature could reasonably not be foreseen, or events whose impact on an index or the economic reality the index intends to represent, cannot be determined in advance. Events covered in this section include, but are not limited to, events of natural, social, political, economic nature that may negatively impact regional or global societies or economies. Examples may be, but are not limited to, the following: (i) change to currency convertibility or restriction on capital flows announced by a country; (ii) market disruption, e.g. an event that materially negatively influences the aggregated liquidity, capitalization or tradability of an entire market; (iii) exchange closure, (iv) government intervention, (v) pandemic, (vi) natural catastrophe.

If a Limitation has occurred, the IGC shall decide if and how the Limitation shall be rectified (Discretionary Rule, refer to section 'Discretion'). Any such rectification may comprise deviations from the index methodology which may apply as long as the Limitation persists (Discretionary Rule, refer to section 'Discretion').

In this context, STOXX may also decide to cancel an index review.

If a Limitation that could justify the cancellation of an index review occurs two or fewer dissemination days before the scheduled review implementation day, the review will be performed as planned, if reasonably possible. This aims to avoid last-minute changes and not undermine the trading activity that may have already been performed.

If a review is cancelled, STOXX aims to perform it at the next scheduled review of the index, whichever comes first and subject to the then prevailing market conditions.

If a decision to deviate from the index methodology is taken, it will be communicated as soon as possible in the form of an Announcement or Press Release. STOXX Ltd. will refrain from the issuance of a notification if it reaches the view that the issuance of a notification is not in line with applicable laws and may decide to issue such notification at a later point in time when such reasons have lapsed (Discretionary Rule, refer section 'Discretion'). By reason of force majeure or other events beyond the control of STOXX Ltd. it might become impossible for STOXX Ltd. to issue a notification in due time or by the means set out herein. In such cases STOXX Ltd. may exceptionally issue the notification either subsequently immediately following such event or in any case by other means.

9. LIMITATIONS

Any measures will be implemented two dissemination days later and will enter into effect the next dissemination day after implementation, unless a different effective date is specified in the notification

10. HISTORY OF CHANGES

10.1. HISTORY OF CHANGES TO THE ECPI FIXED INCOME INDICES METHODOLOGY GUIDE

May 2026: Governance Update for General Rulebook Clarification and Guide Migration to STOXX Template

October 2026: (1) Governance Update, Guide version 1.1: Rulebook Clarification to treatment of securities in cases of price unavailability. (2) Creation of 2.0 version of the ECPI Fixed Income Methodology Guide, effective as of December 1, 2026, reflecting a methodology update related to the ESG data transition from ECPI ESG to ISS-ESG and the adoption of ICE calculation procedures for index calculation and maintenance, and related editorial improvements and methodological clarifications.