

REBALANCING PREVIEW | November 28, 2018

PROJECTED EMERGING MARKETS INDICES

Preston Peacock, Senior Research Data Analyst
ICE Data Services | ICE Data Indices

Steve Vaccaro, Research Data Analyst
ICE Data Services | ICE Data Indices

ICE Index Hotline:

New York: +1 212-497-3008

London: +44 (0) 20-7429-7128

Email: ICEIndices@theice.com

EMEA leads sovereign additions; Asia non-sovereigns

The external debt EM sovereign index (EMGB) will see a \$5bn net inflow at the rebalancing, with EMEA controlling all the largest additions, led by Nigeria (NGERIA \$2.9bn). The external debt non-sovereign index (EMCB) will not see enough additions for December to avoid a net outflow at the rebalancing (-\$1bn), but that is modest compared to some of the outflows we have seen in recent months. Most of the largest non-sovereign additions come from Asia, led by state-owned Indonesian metals company PT Indonesia Asahan Aluminium (IDASAL \$4.0bn), followed by Chinese real estate company Scenery Journey (TIANHL \$2.8bn).

Full projected stats/constituent preview lists available

Projected duration and constituent changes are available on the [ICE Index Platform](#) (ICE IP) and Bloomberg for all ICE BofAML bond indices. On the ICE Index Platform Index Analysis menu bar, use the Constituents tab in the Index Viewer. Change the toggle from “Current” to “Projected” and click the View or Download button. On Bloomberg, type Index ticker<Index><Go>, then 4<Go> to see changes in characteristics (first two columns). For constituents, type Index ticker<Index><Go>, then 10<Go>. Change the toggle from “Current member list” to “Projected member list” and click the View or Download button.

Table 1: Largest rebalancing additions/removals by issuer

Additions				Removals			
Ticker	Cntry	Crncy	Face (USDmm)	Ticker	Cntry	Crncy	Face (USDmm)
Emerging Markets External Debt Sovereign Bond Index (EMGB)							
NGERIA	NG	USD	2,868	ROMANI	RO	EUR	1,691
EGYPT	EG	USD	2,570	TURKEY	TR	USD	1,500
UKRAIN	UA	USD	2,000	LEBAN	LB	USD	1,500
TURKEY	TR	EUR	1,691	CROATI	HR	USD	1,500
OMANGS	OM	USD	1,500	-	-	-	-
Emerging Markets Corporate Plus Index (EMCB)							
IDASAL	ID	USD	4,000	BABA	CN	USD	2,217
TIANHL	CN	USD	2,800	JBSSBZ	BR	USD	1,500
GAZPRU	RU	EUR	1,128	SBERRU	RU	EUR	1,128
OILGAS	BH	USD	1,000	ICBCAS	CN	USD	1,000
BIDU	CN	USD	1,000	EBIUH	AE	USD	1,000
Emerging Markets Sovereign Bond Index (WALE)							
CGB	CN	CNY	6,771	KTB	KR	KRW	19,253
TGB	TW	TWD	1,295	SAGB	ZA	ZAR	5,447
MORGB	MA	MAD	1,200	MBONO	MX	MXN	4,459
TURKGB	TR	TRY	494	CGB	CN	CNY	3,647
SRILGB	LK	LKR	388	HGB	HU	HUF	964
Local Emerging Markets Diversified Non-Sovereign Index (LOCL)							
BCHINA	CN	HKD	511	KDB	KR	CNH	187
SIASP	SG	SGD	435	VNKRLE	CN	CNH	144
HDBSP	SG	SGD	363	-	-	-	-
ARASP	SG	SGD	218	-	-	-	-
SINOPE	CN	CNH	144	-	-	-	-

Table 2: Rebalancing Overview

	Proj	Chng
External debt highlights		
Sovereigns (EMGB)		
Market value (\$mm)	919,633	4,835
Yield to worst	5.58	0.06
Spread to worst	307	4.00
Duration to worst	6.81	0.04
Non-Sovereigns (EMCB)		
Market value (\$mm)	1,409,324	-1,379
Yield to worst	5.78	0.06
Spread to worst	312	4
Duration to worst	4.71	0.09
Local currency highlights		
Sovereigns (WALE)		
Market value (\$mm)	5,118,709	-14,763
Yield to worst	4.83	0.05
Duration to worst	5.82	0.09
Non-Sovereigns (LOCL)		
Market value (\$mm)	208,988	7,565
Yield to worst	7.18	0.02
Spread to worst	151	0
Duration to worst	3.42	0.00

External debt

Emerging Markets External Debt Sovereign Index (EMGB)

Table 3: Rebalancing changes expected in the Emerging Markets External Debt Sovereign Bond Index (EMGB)

Reason	Isin	Ticker	Cpn	Maturity	Crncy	Face	Rating	Rank	Sector Code	Code	Projected	Current
Add												
New Issue	XS1901183043	BTUN	6.75	10/31/2023	EUR	500	B2	SENR	FSov	TN		
New Issue	XS1903488572	EGYPT	7.125	11/10/2026	USD	860	B2	SENR	FSov	EG		
New Issue	XS1903489463	EGYPT	7.625	11/10/2030	USD	1,710	B2	SENR	FSov	EG		
New Issue	XS1901718335	KAZAKS	2.375	11/9/2028	EUR	525	BBB3	SENR	FSov	KZ		
New Issue	XS1907130246	KAZAKS	1.55	11/9/2023	EUR	525	BBB3	SENR	FSov	KZ		
New Issue	US65412JAJ25	NGERIA	7.625	11/21/2025	USD	1,118	B2	SENR	FSov	NG		
New Issue	US65412JAK97	NGERIA	8.747	1/21/2031	USD	1,000	B2	SENR	FSov	NG		
New Issue	US65412JAL70	NGERIA	9.248	1/21/2049	USD	750	B2	SENR	FSov	NG		
New Issue	US68204LAC81	OMANGS	5.932	10/31/2025	USD	1,500	BB1	SENR	FSov	OM		
New Issue	XS1909184753	TURKEY	5.2	2/16/2026	EUR	1,500	BB3	SENR	FSov	TR		
New Issue	US903724BV36	UKRAIN	9.75	11/1/2028	USD	1,250	CCC1	SENR	FSov	UA		
New Issue	US903724BW19	UKRAIN	8.994	2/1/2024	USD	750	CCC1	SENR	FSov	UA		
Remove												
Maturity	US226775AB01	CROATI	6.75	11/5/2019	USD	1,500	BB1	SENR	FSov	HR		
Maturity	XS0707819727	LEBAN	5.45	11/28/2019	USD	1,500	B3	SENR	FSov	LB		
Maturity	XS0852474336	ROMANI	4.875	11/7/2019	EUR	1,500	BBB3	SENR	FSov	RO		
Maturity	US900123BF62	TURKEY	7.5	11/7/2019	USD	1,500	BB3	SENR	FSov	TR		
Change												
Amount	XS1458516967	ECUA	10.75	3/28/2022	USD	4,065	B3	SENR	FSov	EC	4,065	2,378
Amount	XS0496608984	IVYCST	5.75	12/31/2032	USD	2,157	B1	SENR	FSov	CI	2,157	2,204
Rating	US60937FAB40	MONGOL	5.125	12/5/2022	USD	1,000	B2	SENR	FSov	MN	B2	B3
Rating	US60937FAD06	MONGOL	10.875	4/6/2021	USD	500	B2	SENR	FSov	MN	B2	B3
Rating	US60937LAA35	MONGOL	8.75	3/9/2024	USD	600	B2	SENR	FSov	MN	B2	B3
Rating	US60937LAB18	MONGOL	5.625	5/1/2023	USD	800	B2	SENR	FSov	MN	B2	B3

Emerging Markets Corporate Plus Index (EMCB)

Table 4: Rebalancing changes expected in the Emerging Markets Corporate Plus Index (EMCB)

Reason	Isin	Ticker	Cpn	Maturity	Crncy	Face	Rating	Rank	Sector Code	Code	Projected	Current
Add												
Amount	XS1856094724	AGILE	8.5	7/18/2021	USD	600	BB3	SENR	ReDM	CN		
New Issue	XS1900869683	AGILE	9.5	11/23/2020	USD	400	BB3	SENR	ReDM	CN		
Update	US001355AA49	AICNRA	7.5	12/15/2028	USD	650	BB2	SECR	GasD	CO		
Amount	US00787CAC64	AITOCU	6	11/18/2048	USD	875	BBB2	SECR	Trin	PA		
Amount	XS1719264324	ANTOIL	9.75	12/5/2020	USD	300	B2	SENR	OilE	CN		
New Issue	US056752AM06	BIDU	4.375	5/14/2024	USD	600	A3	SENR	SWar	CN		
New Issue	US056752AN88	BIDU	4.875	11/14/2028	USD	400	A3	SENR	SWar	CN		
New Issue	XS1902140521	CCUDIH	5.7	11/8/2021	USD	400	BBB1	SENR	LGvt	CN		
New Issue	XS1912656375	CEZCP	0.875	11/21/2022	EUR	500	BBB1	SENR	EleG	CZ		
New Issue	XS1897158546	CINDBK	7.1	11/6/2023	USD	500	BB2	AT1	Bank	CN		
New Issue	XS1909387943	CLFCAP	3.423	11/15/2021	USD	300	AAA	SENR	Guar	SG		
New Issue	XS1897112980	CNBG	6.25	11/7/2021	USD	300	BBB2	SENR	Chem	CN		
New Issue	XS1893049863	DAESEC	4.125	11/7/2021	USD	300	BBB2	SENR	Brkg	KR		
New Issue	US23371DAD66	DUBAEE	5.25	11/15/2021	USD	500	BB1	SENR	CFin	AE		
New Issue	US23371DAE40	DUBAEE	5.75	11/15/2023	USD	500	BB1	SENR	CFin	AE		
New Issue	US302154CV96	EIBKOR	3.5	11/27/2021	USD	500	AA3	SENR	Agcy	KR		
New Issue	US302154CW79	EIBKOR	3.625	11/27/2023	USD	500	AA3	SENR	Agcy	KR		
New Issue	US29245JAL61	ENAPCL	5.25	11/6/2029	USD	680	BBB1	SENR	OilR	CL		
New Issue	XS1911645049	GAZPRU	2.949	1/24/2024	EUR	1,000	BBB3	SENR	Engl	RU		
New Issue	US74445PAA03	IDASAL	5.23	11/15/2021	USD	1,000	BBB3	SENR	Metl	ID		
New Issue	US74445PAB85	IDASAL	5.71	11/15/2023	USD	1,250	BBB2	SENR	Metl	ID		
New Issue	US74445PAC68	IDASAL	6.53	11/15/2028	USD	1,000	BBB3	SENR	Metl	ID		
New Issue	US74445PAD42	IDASAL	6.757	11/15/2048	USD	750	BBB3	SENR	Metl	ID		
Amount	XS1877991718	JIAYUA	12	10/22/2022	USD	295	B3	SECR	ReDM	HK		
New Issue	XS1908898668	LGPLIL	3.875	11/15/2021	USD	300	AA2	SENR	Elec	KR		
New Issue	US55276VAG77	MUBAUH	4.5	11/7/2028	USD	800	AA2	SENR	Agcy	AE		
New Issue	XS1825879825	NMCHSU	5.95	11/21/2023	USD	400	BB1	SENR	Hlth	AE		
New Issue	US677778M2C35	OILGAS	7.625	11/7/2024	USD	500	BB3	SENR	LGvt	BH		
New Issue	US677778M2D18	OILGAS	8.375	11/7/2028	USD	500	BB3	SENR	LGvt	BH		
New Issue	US69370PAC59	PERTIJ	6.5	11/7/2048	USD	750	BBB2	SENR	Engl	ID		
New Issue	XS1900551166	POWINV	5.8	5/21/2022	USD	500	A2	SUB	EleG	CN		
New Issue	US74947LAA26	RECLIN	5.25	11/13/2023	USD	700	BBB3	SENR	CFin	IN		
New Issue	XS1900974558	SCCIGC	4.75	11/21/2021	USD	350	A3	SENR	Invs	CN		
New Issue	US82460CAM64	SHNHAN	3.875	11/5/2023	USD	500	A1	SENR	Bank	KR		
Price	XS1884717817	SIDEVE	4.8	10/18/2021	USD	500	A3	SENR	DCap	CN		
New Issue	XS1843455103	TABRED	5.5	10/31/2025	USD	500	BBB3	SENR	EleG	AE		
New Issue	XS1903671698	TIANHL	11	11/6/2020	USD	1,565	B2	SENR	ReDM	CN		
New Issue	XS1903671854	TIANHL	13	11/6/2022	USD	645	B2	SENR	ReDM	CN		
New Issue	XS1903671938	TIANHL	13.75	11/6/2023	USD	590	B2	SENR	ReDM	CN		
New Issue	XS1897339096	TNBMK	4.851	11/1/2028	USD	750	BBB1	SENR	Elel	MY		
New Issue	US88322YAC57	TOPTB	4.625	11/20/2028	USD	400	BBB2	SENR	OilR	TH		
New Issue	US88322YAD31	TOPTB	5.375	11/20/2048	USD	600	BBB2	SENR	OilR	TH		
New Issue	XS1870219018	TPHL	10.95	11/27/2020	USD	300	B1	SENR	ReDM	CN		
New Issue	US89387YAC57	TRAGSA	5.55	11/1/2028	USD	750	BBB3	SENR	GasD	CO		
Remove												
Maturity	XS1138358772	AMIPEA	3.125	11/26/2019	USD	300	A2	SENR	Bank	CN		
Maturity	US879403AV52	AMXLM	5.5	11/15/2019	USD	377	A3	SENR	ReDM	MX		
Maturity	US01609WAC64	BABA	2.5	11/28/2019	USD	2,217	A1	SENR	TWIs	CN		
Maturity	XS1511019413	BCOMFL	2.25	11/1/2019	USD	500	A2	SENR	TWIs	CN		
Maturity	US05954TAC53	BCP	9.75	11/6/2019	USD	250	BB2	T1	Bank	PE		
Maturity	XS0462883603	BNKEA	8.5	11/5/2019	USD	500	BB2	T1	Bank	HK		
Maturity	XS1138687162	BNKEA	4.25	11/20/2019	USD	500	BBB3	T2	Bank	HK		
Maturity	XS1064021246	CHINLP	4.25	11/7/2019	USD	750	A3	SUB	Bldg	HK		
Maturity	XS1125289626	CHITRA	3.875	11/3/2019	USD	300	BBB1	SENR	Brkg	CN		
Maturity	XS1522927323	CMBLEM	2.625	11/29/2019	USD	300	BBB1	SENR	Chem	CN		
Maturity	XS1143081963	CNPPCH	2.7	11/25/2019	USD	700	A1	SENR	Agcy	CN		
Maturity	XS1132156230	COFCOL	3.625	11/18/2019	USD	800	A2	SENR	Agcy	CN		
Maturity	US12503GAB77	COMQAT	7.5	11/18/2019	USD	600	BBB3	T2	ReDM	QA		
Maturity	XS1523092952	DAEHIM	2.375	11/21/2019	USD	300	AA2	SENR	Bank	KR		
Maturity	XS1511600261	DFINVH	5.15	11/22/2019	USD	300	BB2	SENR	Bank	CN		
Amount	US233283AA86	DORIC	5.25	5/30/2025	USD	267	BBB1	SSEN	Invs	AE		
Maturity	XS1138457590	EBIUH	3.25	11/19/2019	USD	1,000	A2	SENR	Trin	AE		
Maturity	XS0783933350	EPERGY	5.875	11/1/2019	EUR	499	BBB2	SECR	Brkg	CZ		
Maturity	XS0854763355	FCFIN	8.5	11/15/2019	USD	250	B2	T2	Bank	RU		
Maturity	XS1517154354	GSHIAV	3	11/18/2019	USD	500	BBB3	SENR	Bank	CN		

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Table 4: Rebalancing changes expected in the Emerging Markets Corporate Plus Index (EMCB)

Reason	Isin	Ticker	Cpn	Maturity	Crncy	Face	Rating	Rank	Sector	Code	Code	Projected	Current
Maturity	XS1511593110	GWTH	8.25	11/3/2019	USD	300	B2	SECR	EleG	CN			
Maturity	XS1509266026	GXCMIN	3	11/4/2019	USD	300	BBB3	SENR	ConP	CN			
Maturity	XS1515240874	HRAM	2.875	11/22/2019	USD	1,000	A3	SENR	ReDM	CN			
Maturity	US45580KAC27	ICBCAS	3.231	11/13/2019	USD	1,000	A2	SENR	Bank	CN			
Amount	US466112AL37	JBSSBZ	7.25	6/1/2021	USD	500	BB3	SENR	Bank	BR			
Redeemed	US46611DAA37	JBSSBZ	7.75	10/28/2020	USD	1,000	BB3	SENR	EnEx	BR			
Maturity	XS1133588233	JSTLIN	4.75	11/12/2019	USD	500	BB2	SENR	Bank	IN			
Maturity	US549876AD28	LUKOIL	7.25	11/5/2019	USD	600	BBB2	SENR	Elec	RU			
Default	US675758AL08	ODBR	4.375	4/25/2025	USD	519	CC2	SENR	Chem	BR			
Amount	US71657YAA01	PETRTT	6	5/8/2022	USD	250	BB3	SENR	Agcy	TT			
Maturity	XS1082459568	SBERRU	3.3524	11/15/2019	EUR	1,000	BB1	SENR	GasD	RU			
Maturity	XS1513480761	SDBC	0.125	11/3/2019	EUR	500	A1	SENR	GasD	CN			
Update	XS1861226238	SDGFIN	5.25	10/23/2021	USD	600	BBB3	SENR	Brkg	CN			
Maturity	XS1506633269	WXROBR	4.85	11/4/2019	USD	365	BB3	SENR	BldM	CN			
Maturity	XS1505680139	WHMTR	2.375	11/8/2019	USD	290	A2	SENR	Bank	CN			
Maturity	US784344AA10	YUKONG	4.875	11/26/2019	USD	300	BB1	SUB	Bank	KR			
Change													
Amount	US00289LAA35	ABENGO	6.875	4/30/2043	USD	427	BBB2	SECR	EleD	PE		427	428
Rating	XS1617833584	APLNJ	5.95	6/2/2024	USD	300	B2	SENR	ReDM	ID		B2	B1
Amount	US05351CAA53	AVTCAP	6.5	5/15/2021	USD	350	B1	SENR	Aero	SG		350	300
Rating	XS1172051424	BAORES	3.875	1/28/2020	USD	500	A3	SENR	Stee	HK		A3	BBB1
Amount	US08861JAA79	BHARTI	5.125	3/11/2023	USD	505	BBB3	SENR	TWIs	IN		505	1,500
Amount	XS0234085461	BUENOS	4	5/1/2020	EUR	286	B2	SENR	LGvt	AR		286	381
Amount	XS1839682116	BULENR	3.5	6/28/2025	EUR	400	BB2	SENR	Elel	BG		400	600
Rating	XS1611011922	CHEDRP	5.05	6/1/2020	USD	467	B1	SENR	TInt	CN		B1	BB3
Amount	XS1860402954	CHFOTN	9	7/31/2021	USD	630	BB1	SENR	ReDM	CN		630	530
Amount	XS1513700127	CIFIHG	5.5	1/23/2022	USD	585	BB3	SENR	ReDM	CN		585	285
Amount	XS1668531335	KINF	4.85	8/23/2022	USD	650	BBB1	SUB	Bldg	HK		650	500
Amount	XS1894558102	CPIPGR	1.45	4/14/2022	EUR	610	BBB2	SENR	ReDM	CZ		610	600
Country	XS1882614008	CSSCCO	4.125	9/27/2021	USD	485	A1	SENR	Trin	CN		CN	HK
Rating	US25161AAA79	DBMMN	7.25	10/23/2023	USD	500	B2	SENR	Agcy	MN		B2	B3
Amount	US23371DAA28	DUBAEE	4.5	8/1/2022	USD	713	BB2	SENR	CFin	AE		713	757
Amount	US23371DAB01	DUBAEE	5	8/1/2024	USD	813	BB2	SENR	CFin	AE		813	887
Amount	US09821LAA98	EUROTG	8.75	10/30/2022	USD	340	B3	SENR	FRet	BY		340	346
Amount	XS1856020950	GSHIAV	6.25	8/2/2021	USD	500	BBB3	SENR	LGvt	CN		500	350
Rating	XS1725734872	HRRLT	1.625	12/5/2022	EUR	500	A3	SENR	Invs	CN		A3	A2
Rating	US40053LAA35	IDESA	7.875	12/18/2020	USD	300	CCC1	SENR	Chem	MX		CCC1	B3
Rating	US463588AA16	IRCPAR	8.75	3/23/2023	USD	360	B2	SENR	ReDM	AR		B2	B1
Amount	US466112AF68	JBSSBZ	7.25	6/1/2021	USD	363	BB3	SENR	FWHl	BR		363	650
Rating	XS1701582881	JINANC	7.8	10/26/2020	USD	300	B3	SENR	Bldg	CN		B3	B2
Amount	US500688AA48	KOS	7.875	8/1/2021	USD	525	B1	SECR	EnEx	GH		525	300
Rating	US500688AA48	KOS	7.875	8/1/2021	USD	525	B1	SECR	EnEx	GH		B1	B2
Amount	US51817TAB89	LATAIR	4.2	11/15/2027	USD	711	BBB1	SENR	Airl	CL		711	723
Rating	US59284MAA27	MEXCAT	4.25	10/31/2026	USD	1,000	BBB2	SECR	Trin	MX		BBB2	BBB1
Rating	US59284MAB00	MEXCAT	5.5	10/31/2046	USD	1,000	BBB2	SECR	Trin	MX		BBB2	BBB1
Rating	US59284MAC82	MEXCAT	3.875	4/30/2028	USD	1,000	BBB2	SECR	Trin	MX		BBB2	BBB1
Rating	US59284MAD65	MEXCAT	5.5	7/31/2047	USD	3,000	BBB2	SECR	Trin	MX		BBB2	BBB1
Ticker	US44985GAB77	MUBAUH	5	11/15/2020	USD	1,500	AA2	SENR	Agcy	AE	MUBAUH	INTPET	
Ticker	US44985GAD34	MUBAUH	5.5	3/1/2022	USD	1,500	AA2	SENR	Agcy	AE	MUBAUH	INTPET	
Ticker	US44985GAE17	MUBAUH	6.875	11/1/2041	USD	750	AA2	SENR	Agcy	AE	MUBAUH	INTPET	
Amount	US55276VAD47	MUBAUH	5.5	4/20/2021	USD	357	AA2	SENR	Agcy	AE		357	750
Amount	US55276VAE20	MUBAUH	3.25	4/28/2022	USD	378	AA2	SENR	Agcy	AE		378	750
Ticker	XS0605559821	MUBAUH	5.875	3/14/2021	EUR	1,250	AA2	SENR	Agcy	AE	MUBAUH	INTPET	
Ticker	XS0860584308	MUBAUH	3.625	5/30/2023	EUR	850	AA2	SENR	Agcy	AE	MUBAUH	INTPET	
Rating	US675758AJ51	ODBR	7.125	6/26/2042	USD	850	C2	SENR	Bldg	BR		C2	CC2
Rating	US675758AM80	ODBR	5.25	6/27/2029	USD	500	C2	SENR	Bldg	BR		C2	CC2
Rating	US71568PAH29	PLNIJ	6.25	1/25/2049	USD	500	BBB2	SENR	EleD	ID		BBB2	BBB3
Rating	XS1891336932	PLNIJ	2.875	10/27/2025	EUR	500	BBB3	SENR	EleD	ID		BBB3	BBB2
Amount	US74735PAB76	QGOGCO	9	11/9/2024	USD	608	D2	SECR	OilE	BR		608	607
Rating	XS1374118658	RAILUA	9.875	9/15/2021	USD	500	CCC1	SENR	Rail	UA		CCC1	CCC2
Amount	US76716XAA00	RIOOIL	9.25	7/6/2024	USD	1,301	BB3	SECR	Engl	BR		1,301	1,332
Rating	XS1513492188	SDBC	1.875	11/3/2021	USD	350	A1	SENR	Agcy	CN		A1	AA3
Amount	US86964WAB81	SUZANO	7	3/16/2047	USD	1,000	BBB3	SENR	Papr	BR		1,000	500
Rating	US893870AX30	TRAGAS	6.75	5/2/2025	USD	500	B2	SENR	GasD	AR		B2	B1
Amount	US91911TAH68	VALEBZ	6.875	11/21/2036	USD	1,809	BBB2	SENR	Metl	BR		1,809	2,500
Amount	US91911TAK97	VALEBZ	6.875	11/10/2039	USD	1,595	BBB2	SENR	Metl	BR		1,595	1,750
Amount	US91911TAM53	VALEBZ	4.375	1/11/2022	USD	1,069	BBB2	SENR	Metl	BR		1,069	1,469
Rating	US92863UAA43	VOLCAN	5.375	2/2/2022	USD	535	BB1	SENR	Metl	PE		BB1	BB2
Amount	XS1232126810	VOTORA	3.5	7/13/2022	EUR	347	BB1	SENR	BldM	BR		347	356
Rating	XS1756056229	YESIN	3.75	2/6/2023	USD	600	BB1	SENR	Bank	IN		BB1	BBB3

Local currency

All Maturity Emerging Markets Sovereign Bond Index (WALE)

Table 5: Rebalancing changes expected in the All Maturity Emerging Markets Sovereign Bond Index (WALE)

Reason	Isin	Ticker	Cpn	Maturity	Crcy	Face	Rating	Rank	Sector Code	Code	Projected	Current
Add												
New Issue	CND10001QZP8	CGB	3.82	11/19/2068	CNY	20,640	A1	SENR	Sov	CN		
New Issue	HK0000462116	HKGB	2.08	11/23/2020	HKD	1,200	AA1	SENR	Sov	HK		
Amount	MA0002015164	MORGB	3.7	7/18/2033	MAD	2,800	BBB3	SENR	Sov	MA		
Amount	MA0002015263	MORGB	2.8	10/16/2023	MAD	8,660	BBB3	SENR	Sov	MA		
Amount	LKB01529E014	SRILGB	13	5/1/2029	LKR	69,785	B1	SENR	Sov	LK		
New Issue	TW000A071100	TGB	1.375	11/9/2048	TWD	20,000	AA3	SENR	Sov	TW		
New Issue	TW000A071118	TGB	0.75	11/23/2023	TWD	20,000	AA3	SENR	Sov	TW		
Price	TRT181023T19	TURKGB	20.1	10/18/2023	TRY	2,601	BB2	SENR	Sov	TR		
Remove												
Amount	CL0001855676	BTPCL	6	1/1/2032	CLP	158,115	A1	SENR	Sov	CL		
Maturity	CND1000016X9	CGB	2.9	12/15/2018	CNY	25,370	A1	SENR	Sov	CN		
Maturity	EGBGR01601F6	EGYGB	12.4	12/1/2018	EGP	15,000	B2	SENR	Sov	EG		
Maturity	HU0000402631	HGB	5.5	12/20/2018	HUF	277,468	BBB3	SENR	Sov	HU		
Maturity	HK0000050598	HKGB	1.61	12/10/2018	HKD	800	AA1	SENR	Sov	HK		
Maturity	HK0000176450	HKGB	1.17	12/19/2018	HKD	1,000	AA1	SENR	Sov	HK		
Maturity	KR103501G5C7	KTG	1.75	12/10/2018	KRW	21,681,000	AA2	SENR	Sov	KR		
Maturity	MXOMGO0000G1	MBONO	8.5	12/13/2018	MXN	91,276	A3	SENR	Sov	MX		
Maturity	MYBGJ1300553	MGII	3.399	11/30/2018	MYR	4,000	A3	SENR	Sov	MY		
Maturity	ZAG000021841	SAGB	8	12/21/2018	ZAR	75,924	BB1	SENR	Sov	ZA		
Maturity	VNTD15183575	VIETGB	5.8	12/3/2018	VND	9,100,000	BB3	SENR	Sov	VN		
Maturity	VNTD15183625	VIETGB	5.7	12/30/2018	VND	7,800,000	BB3	SENR	Sov	VN		
Change												
Amount	BRSTNCLTN764	BLTN	0	1/1/2019	BRL	109,286	BB3	SENR	Sov	BR	109,286	109,305
Amount	BRSTNCLTN7B7	BLTN	0	1/1/2020	BRL	91,839	BB3	SENR	Sov	BR	91,839	91,852
Amount	BRSTNCLTN7G6	BLTN	0	4/1/2019	BRL	119,693	BB3	SENR	Sov	BR	119,693	117,661
Amount	BRSTNCLTN700	BLTN	0	7/1/2022	BRL	30,540	BB3	SENR	Sov	BR	30,541	22,521
Amount	BRSTNCNTF0N5	BNTNF	10	1/1/2021	BRL	99,739	BB3	SENR	Sov	BR	99,739	99,740
Amount	BRSTNCNTF147	BNTNF	10	1/1/2023	BRL	124,667	BB3	SENR	Sov	BR	124,667	124,669
Amount	BRSTNCNTF170	BNTNF	10	1/1/2025	BRL	80,248	BB3	SENR	Sov	BR	80,248	79,625
Amount	BRSTNCNTF1P8	BNTNF	10	1/1/2027	BRL	72,547	BB3	SENR	Sov	BR	72,547	72,560
Amount	BRSTNCNTF1Q6	BNTNF	10	1/1/2029	BRL	10,548	BB3	SENR	Sov	BR	10,548	9,994
Amount	CL0000006974	BTPCL	6	1/1/2020	CLP	445,070	A1	SENR	Sov	CL	445,070	521,000
Amount	CL0001855668	BTPCL	6	1/1/2022	CLP	232,915	A1	SENR	Sov	CL	232,915	243,000
Amount	CL0001974774	BTPCL	6	1/1/2043	CLP	2,892,970	A1	SENR	Sov	CL	2,892,970	2,570,770
Amount	CL0002080548	BTPCL	6	1/1/2019	CLP	209,760	A1	SENR	Sov	CL	209,760	213,930
Amount	CL0002269331	BTPCL	4.5	3/1/2021	CLP	2,559,380	A1	SENR	Sov	CL	2,559,380	2,564,600
Amount	CND10001MW20	CGB	3.6	9/6/2025	CNY	119,170	A1	SENR	Sov	CN	119,170	84,050
Amount	CND10001PZ16	CGB	3.17	10/11/2021	CNY	74,020	A1	SENR	Sov	CN	74,020	39,020
Amount	CND10001Q6N7	CGB	3	10/18/2020	CNY	49,120	A1	SENR	Sov	CN	49,120	29,000
Amount	CND10001Q6P2	CGB	3.29	10/18/2023	CNY	65,360	A1	SENR	Sov	CN	65,360	39,070
Amount	COL17CT02385	COLTES	10	7/24/2024	COP	26,885,987	BBB2	SENR	Sov	CO	26,886,000	26,890,000
Amount	COL17CT02914	COLTES	6	4/28/2028	COP	22,185,038	BBB2	SENR	Sov	CO	22,185,000	22,158,200
Amount	COL17CT03490	COLTES	7	6/30/2032	COP	18,089,036	BBB2	SENR	Sov	CO	18,089,000	17,710,500
Amount	COL17CT03557	COLTES	6.25	11/26/2025	COP	12,627,098	BBB2	SENR	Sov	CO	12,627,100	12,390,100
Amount	CZ0001005243	CZGB	2	10/13/2033	CZK	25,166	AA3	SENR	Sov	CZ	25,166	23,091
Amount	CZ0001005375	CZGB	2.75	7/23/2029	CZK	59,382	AA3	SENR	Sov	CZ	59,382	55,811
Amount	EGBGR01881F4	EGYGB	16.75	8/16/2021	EGP	20,451	B2	SENR	Sov	EG	20,451	17,252
Amount	EGBGR02131F3	EGYGB	17.65	7/3/2023	EGP	14,825	B2	SENR	Sov	EG	14,825	9,825
Amount	EGBGR02141F2	EGYGB	17.7	8/7/2025	EGP	6,294	B2	SENR	Sov	EG	6,294	4,038
Amount	EGBGR02171F9	EGYGB	18.35	10/9/2023	EGP	3,018	B2	SENR	Sov	EG	3,018	2,064
Amount	HK0000135431	GBHK	1.1	1/17/2023	HKD	9,800	AA1	SENR	Sov	HK	9,800	7,300
Amount	HU0000402235	HGB	7.5	11/12/2020	HUF	682,611	BBB3	SENR	Sov	HU	682,611	704,896
Amount	HU0000402383	HGB	6	11/24/2023	HUF	996,032	BBB3	SENR	Sov	HU	996,032	996,073
Amount	HU0000402433	HGB	6.5	6/24/2019	HUF	612,867	BBB3	SENR	Sov	HU	612,867	612,927
Amount	HU0000402524	HGB	7	6/24/2022	HUF	969,710	BBB3	SENR	Sov	HU	969,710	969,741
Amount	HU0000402532	HGB	6.75	10/22/2028	HUF	340,310	BBB3	SENR	Sov	HU	340,310	320,319
Amount	HU0000402748	HGB	5.5	6/24/2025	HUF	1,194,648	BBB3	SENR	Sov	HU	1,194,650	1,194,690
Amount	HU0000402953	HGB	3.5	6/24/2020	HUF	701,626	BBB3	SENR	Sov	HU	701,626	701,651
Amount	HU0000403001	HGB	3.25	10/22/2031	HUF	200,985	BBB3	SENR	Sov	HU	200,985	200,974
Amount	HU0000403068	HGB	3	6/26/2024	HUF	865,811	BBB3	SENR	Sov	HU	865,811	865,769
Amount	HU0000403092	HGB	2	10/30/2019	HUF	281,672	BBB3	SENR	Sov	HU	281,672	281,505
Amount	HU0000403100	HGB	2.5	10/27/2021	HUF	650,772	BBB3	SENR	Sov	HU	650,772	650,790
Amount	HU0000403118	HGB	3	10/27/2027	HUF	1,130,622	BBB3	SENR	Sov	HU	1,130,620	1,106,500

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Table 5: Rebalancing changes expected in the All Maturity Emerging Markets Sovereign Bond Index (WALE)

Reason	Isin	Ticker	Cpn	Maturity	Crncy	Face	Rating	Rank	Sector		Projected	Current
									Code	Code		
Amount	HU0000403258	HGB	1	9/23/2020	HUF	422,255	BBB3	SENR	Sov	HU	422,255	440,155
Amount	HU0000403266	HGB	1.75	10/26/2022	HUF	1,099,766	BBB3	SENR	Sov	HU	1,099,770	1,099,790
Amount	HU0000403340	HGB	2.75	12/22/2026	HUF	521,129	BBB3	SENR	Sov	HU	521,129	502,543
Amount	HU0000403464	HGB	0.5	4/21/2021	HUF	676,331	BBB3	SENR	Sov	HU	676,331	623,384
Amount	HU0000403571	HGB	2.5	10/24/2024	HUF	319,579	BBB3	SENR	Sov	HU	319,579	248,107
Amount	HU0000403449	HGBR	2.5	10/22/2019	HUF	77,942	BBB3	SENR	Sov	HU	77,942	78,009
Amount	HU0000403472	HGBR	2.5	1/22/2020	HUF	51,339	BBB3	SENR	Sov	HU	51,339	51,401
Amount	IN0020020106	IGB	7.95	8/28/2032	INR	950,000	BBB3	SENR	Sov	IN	950,000	920,000
Amount	IN0020040039	IGB	7.5	8/10/2034	INR	953,011	BBB3	SENR	Sov	IN	953,011	931,011
Amount	IN0020050012	IGB	7.4	9/9/2035	INR	822,450	BBB3	SENR	Sov	IN	822,450	802,450
Amount	IN0020060078	IGB	8.24	2/15/2027	INR	963,886	BBB3	SENR	Sov	IN	963,886	933,886
Amount	IN0020100031	IGB	8.3	7/2/2040	INR	900,000	BBB3	SENR	Sov	IN	900,000	887,340
Amount	IN0020110022	IGB	7.8	4/11/2021	INR	674,927	BBB3	SENR	Sov	IN	674,927	660,000
Amount	IN0020150044	IGB	8.13	6/22/2045	INR	950,000	BBB3	SENR	Sov	IN	950,000	920,000
Amount	IN0020150051	IGB	7.73	12/19/2034	INR	1,000,000	BBB3	SENR	Sov	IN	1,000,000	980,000
Amount	IN0020150077	IGB	7.72	10/26/2055	INR	780,000	BBB3	SENR	Sov	IN	780,000	750,000
Amount	IN0020150093	IGB	7.59	1/11/2026	INR	1,190,000	BBB3	SENR	Sov	IN	1,190,000	1,170,000
Amount	IN0020160068	IGB	7.06	10/10/2046	INR	820,000	BBB3	SENR	Sov	IN	820,000	790,000
Amount	IN0020160092	IGB	6.62	11/28/2051	INR	550,000	BBB3	SENR	Sov	IN	550,000	540,000
Amount	IN0020170042	IGB	6.68	9/17/2031	INR	932,517	BBB3	SENR	Sov	IN	932,517	820,000
Amount	IN0020170174	IGB	7.17	1/8/2028	INR	1,300,000	BBB3	SENR	Sov	IN	1,300,000	870,000
Amount	IN0020180017	IGB	6.65	4/9/2020	INR	375,460	BBB3	SENR	Sov	IN	375,460	280,000
Amount	IN0020180025	IGB	7.37	4/16/2023	INR	291,933	BBB3	SENR	Sov	IN	291,933	250,000
Amount	KR103501G430	KTB	3.125	3/10/2019	KRW	10,646,000	AA2	SENR	Sov	KR	10,646,000	12,250,000
Amount	KR103501G497	KTB	2.75	9/10/2019	KRW	9,864,000	AA2	SENR	Sov	KR	9,864,000	21,248,000
Amount	KR103501G6C5	KTB	1.25	12/10/2019	KRW	8,443,000	AA2	SENR	Sov	KR	8,443,000	11,723,000
Amount	KR103501G760	KTB	1.75	6/10/2020	KRW	8,813,000	AA2	SENR	Sov	KR	8,813,000	8,941,000
Amount	KR103501G869	KTB	2.25	6/10/2021	KRW	9,469,000	AA2	SENR	Sov	KR	9,469,000	8,969,000
Amount	KR103501G893	KTB	2.25	9/10/2023	KRW	4,886,000	AA2	SENR	Sov	KR	4,886,000	4,084,000
Amount	KR1035027062	KTB	5	6/10/2020	KRW	15,825,000	AA2	SENR	Sov	KR	15,825,000	15,846,000
Amount	KR1035027161	KTB	4.25	6/10/2021	KRW	20,218,959	AA2	SENR	Sov	KR	20,219,000	20,379,000
Amount	KR103502G834	KTB	2.625	3/10/2048	KRW	18,189,000	AA2	SENR	Sov	KR	18,189,000	16,939,000
Amount	KR103502G867	KTB	2.625	6/10/2028	KRW	11,437,000	AA2	SENR	Sov	KR	11,437,000	10,594,000
Amount	KR103502G891	KTB	2.375	9/10/2038	KRW	2,540,000	AA2	SENR	Sov	KR	2,540,000	1,846,000
Amount	MX0MGO000003	MBONO	8	12/7/2023	MXN	198,472	A3	SENR	Sov	MX	198,472	190,597
Amount	MX0MGO000078	MBONO	10	12/5/2024	MXN	256,915	A3	SENR	Sov	MX	256,915	262,835
Amount	MX0MGO0000B2	MBONO	10	11/20/2036	MXN	87,265	A3	SENR	Sov	MX	87,265	86,973
Amount	MX0MGO0000D8	MBONO	7.5	6/3/2027	MXN	290,595	A3	SENR	Sov	MX	290,595	281,359
Amount	MX0MGO0000H9	MBONO	8.5	5/31/2029	MXN	103,424	A3	SENR	Sov	MX	103,424	103,905
Amount	MX0MGO0000J5	MBONO	8.5	11/18/2038	MXN	122,198	A3	SENR	Sov	MX	122,198	124,419
Amount	MX0MGO0000L1	MBONO	8	6/11/2020	MXN	281,198	A3	SENR	Sov	MX	281,198	279,170
Amount	MX0MGO0000N7	MBONO	6.5	6/10/2021	MXN	280,633	A3	SENR	Sov	MX	280,633	287,430
Amount	MX0MGO0000P2	MBONO	7.75	5/29/2031	MXN	138,001	A3	SENR	Sov	MX	138,001	135,857
Amount	MX0MGO0000Q0	MBONO	6.5	6/9/2022	MXN	272,168	A3	SENR	Sov	MX	272,168	277,316
Amount	MX0MGO0000R8	MBONO	7.75	11/13/2042	MXN	195,611	A3	SENR	Sov	MX	195,611	193,599
Amount	MX0MGO0000U2	MBONO	7.75	11/23/2034	MXN	93,188	A3	SENR	Sov	MX	93,188	92,629
Amount	MX0MGO0000V0	MBONO	5	12/11/2019	MXN	207,229	A3	SENR	Sov	MX	207,229	211,498
Amount	MX0MGO0000Y4	MBONO	5.75	3/5/2026	MXN	155,463	A3	SENR	Sov	MX	155,463	155,785
Amount	MX0MGO000102	MBONO	8	11/7/2047	MXN	91,395	A3	SENR	Sov	MX	91,395	92,159
Amount	MX0MGO000144	MBONO	7.25	12/9/2021	MXN	113,626	A3	SENR	Sov	MX	113,626	98,689
Amount	MYBGL1800012	MGII	4.128	8/15/2025	MYR	12,500	A3	SENR	Sov	MY	12,500	7,000
Amount	MYBGO1800024	MGII	4.369	10/31/2028	MYR	12,000	A3	SENR	Sov	MY	12,000	8,000
Amount	MA0002015198	MORGB	3.3	6/30/2028	MAD	7,790	BBB3	SENR	Sov	MA	7,790	6,990
Amount	NGFG152028S0	NIGB	13.98	2/23/2028	NGN	440,110	B2	SENR	Sov	NG	440,110	405,960
Amount	PEP01000C2Z1	PERUGB	6.9	8/12/2037	PEN	9,973	A3	SENR	Sov	PE	9,973	9,545
Amount	PEP01000C4G7	PERUGB	6.95	8/12/2031	PEN	14,048	A3	SENR	Sov	PE	14,048	13,673
Amount	PEP01000C4N3	PERUGB	5.2	9/12/2023	PEN	5,739	A3	SENR	Sov	PE	5,739	5,502
Amount	PEP01000C4W4	PERUGB	5.7	8/12/2024	PEN	11,011	A3	SENR	Sov	PE	11,011	10,582
Amount	PEP01000C5D1	PERUGB	6.35	8/12/2028	PEN	14,134	A3	SENR	Sov	PE	14,134	13,834
Amount	PL0000107611	POLGB	2.75	4/25/2028	PLN	25,257	A2	SENR	Sov	PL	25,257	22,753
Amount	PL0000108148	POLGB	3.25	7/25/2019	PLN	21,246	A2	SENR	Sov	PL	21,247	22,877
Amount	PL0000109633	POLGB	0	4/25/2019	PLN	17,881	A2	SENR	Sov	PL	17,881	19,793
Amount	PL0000110375	POLGB	0	7/25/2020	PLN	15,703	A2	SENR	Sov	PL	15,704	15,702
Amount	PL0000111191	POLGB	2.5	4/25/2024	PLN	8,733	A2	SENR	Sov	PL	8,733	6,381
Amount	RU000A0ZYCK6	RFLB	7	12/15/2021	RUB	333,821	BBB3	SENR	Sov	RU	333,821	306,660
Amount	RU000A0ZYU88	RFLB	6.5	2/28/2024	RUB	213,106	BBB3	SENR	Sov	RU	213,106	198,404
Amount	RU000A0ZYUA9	RFLB	6.9	5/23/2029	RUB	104,570	BBB3	SENR	Sov	RU	104,570	93,035
Amount	RO1121DBN032	ROMGB	5.95	6/11/2021	RON	9,140	BBB3	SENR	Sov	RO	9,140	9,140
Amount	RO1227DBN011	ROMGB	5.8	7/26/2027	RON	9,796	BBB3	SENR	Sov	RO	9,796	9,796
Amount	RO1425DBN029	ROMGB	4.75	2/24/2025	RON	9,446	BBB3	SENR	Sov	RO	9,446	9,101
Amount	RO1624DBN027	ROMGB	3.25	4/29/2024	RON	9,548	BBB3	SENR	Sov	RO	9,548	9,138

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Table 5: Rebalancing changes expected in the All Maturity Emerging Markets Sovereign Bond Index (WALE)

Reason	Isin	Ticker	Cpn	Maturity	Crncy	Face	Rating	Rank	Sector		Projected	Current
									Code	Code		
Amount	RO1631DBN055	ROMGB	3.65	9/24/2031	RON	1,804	BBB3	SENR	Sov	RO	1,804	1,574
Amount	RO1720DBN072	ROMGB	2.3	10/26/2020	RON	7,449	BBB3	SENR	Sov	RO	7,449	6,759
Amount	RO1722DBN045	ROMGB	3.4	3/8/2022	RON	9,192	BBB3	SENR	Sov	RO	9,192	9,302
Amount	RO1821DBN052	ROMGB	4	10/27/2021	RON	5,640	BBB3	SENR	Sov	RO	5,640	4,907
Amount	RO1823DBN025	ROMGB	4.25	6/28/2023	RON	6,311	BBB3	SENR	Sov	RO	6,311	5,577
Amount	PHY6972HAF39	RPGb	5.5	3/8/2023	PHP	61,779	BBB2	SENR	Sov	PH	61,779	46,779
Amount	PHY6972HAJ50	RPGb	6.25	3/22/2028	PHP	37,070	BBB2	SENR	Sov	PH	37,070	22,070
Amount	PHY6972HAL07	RPGb	5.75	4/12/2025	PHP	41,189	BBB2	SENR	Sov	PH	41,189	26,189
Amount	ZAG000096165	SAGB	7.75	2/28/2023	ZAR	86,654	BB1	SENR	Sov	ZA	86,654	81,766
Amount	ZAG000096173	SAGB	8.75	2/28/2048	ZAR	211,090	BB1	SENR	Sov	ZA	211,090	210,140
Amount	ZAG000106972	SAGB	8.75	1/31/2045	ZAR	132,435	BB1	SENR	Sov	ZA	132,435	130,310
Amount	ZAG000106998	SAGB	8	1/31/2030	ZAR	124,490	BB1	SENR	Sov	ZA	124,490	121,167
Amount	ZAG000107004	SAGB	8.25	3/31/2032	ZAR	100,274	BB1	SENR	Sov	ZA	100,274	97,897
Amount	ZAG000107012	SAGB	8.5	1/31/2037	ZAR	118,335	BB1	SENR	Sov	ZA	118,335	117,188
Amount	ZAG000125972	SAGB	8.875	2/28/2035	ZAR	85,529	BB1	SENR	Sov	ZA	85,529	84,679
Amount	ZAG000125980	SAGB	9	1/31/2040	ZAR	83,346	BB1	SENR	Sov	ZA	83,346	81,502
Amount	SGJ28931946	SIGB	3.125	9/1/2022	SGD	6,300	AAA	SENR	Sov	SG	6,300	5,300
Amount	LKB01027F156	SRILGB	11.75	6/15/2027	LKR	112,000	B1	SENR	Sov	LK	112,000	62,000
Amount	TH0623A3C606	THAIGB	3.775	6/25/2032	THB	173,446	BBB1	SENR	Sov	TH	173,446	155,446
Amount	TRT080720T19	TURKGB	9.4	7/8/2020	TRY	14,889	BB2	SENR	Sov	TR	14,889	14,883
Amount	TRT110226T13	TURKGB	10.6	2/11/2026	TRY	20,453	BB2	SENR	Sov	TR	20,453	21,503
Amount	TRT110827T16	TURKGB	10.5	8/11/2027	TRY	18,944	BB2	SENR	Sov	TR	18,944	19,069
Amount	TRT120820T12	TURKGB	23	8/12/2020	TRY	7,883	BB2	SENR	Sov	TR	7,883	5,056
Amount	TRT170822T15	TURKGB	10.7	8/17/2022	TRY	14,900	BB2	SENR	Sov	TR	14,900	15,375
Amount	TRT240724T15	TURKGB	9	7/24/2024	TRY	14,055	BB2	SENR	Sov	TR	14,055	12,673
Amount	VNTD18281186	VIETGB	4.7	9/20/2028	VND	7,895,000	BB3	SENR	Sov	VN	7,895,000	6,642,000
Amount	VNTD18331270	VIETGB	4.9	9/13/2033	VND	7,925,000	BB3	SENR	Sov	VN	7,925,000	7,125,000

Diversified Local Emerging Markets Non Sovereign Index (LOCL)

Table 6: Rebalancing changes expected in the Diversified Local Emerging Markets Non-Sovereign Index (LOCL)

Reason	Isin	Ticker	Coupon	Maturity	Crncy	Face	Rating	Rank	Sector Code	Code	Projected	Current
Add												
Price	SG7EB6000007	ARASP	5.2	7/19/2022	SGD	300	NR	SUB	REIT	SG		
New Issue	HK0000463023	BCHINA	3.3	11/20/2020	HKD	4,000	A2	SENR	Bank	CN		
New Issue	XS1907273350	BCHINA	4.45	11/20/2021	CNH	1,000	A2	SENR	Bank	CN		
New Issue	SGXF44549545	HDBSP	2.55	11/20/2023	SGD	500	AAA	SENR	Agcy	SG		
New Issue	SGXF82409008	SIASP	3.16	10/25/2023	SGD	600	NR	SENR	Airl	SG		
New Issue	XS1894675674	SINOPE	4.5	10/31/2021	CNH	1,000	A1	SENR	Engl	CN		
Remove												
Maturity	XS1327462492	KDB	4.2	12/15/2018	CNH	1,300	AA3	SENR	Agcy	KR		
Maturity	HK0000175114	VNKRLE	4.5	12/4/2018	CNH	1,000	BBB2	SENR	ReDM	CN		
Change												
Amount	CND100010GW7	ADBCH	4.65	5/11/2028	CNY	145,000	A1	SENR	Agcy	CN	145,000	118,000
Ticker	SG6W14984507	SCOTSP	3.78	8/16/2019	SGD	300	NR	SENR	ReDM	SG	SCOTSP	CAPLSP
Amount	CND1000086W4	SDBC	4.21	4/13/2025	CNY	168,000	A1	SENR	Agcy	CN	168,000	161,000

Table 7: Glossary for rebalancing Changes

Reason	Definition
Add	
New issue	Security issued in the last 1.5 months
Amount	Newly qualifying security due to increase in face amount outstanding
Rating	Newly qualifying security due to a change in rating
Price	Previously outstanding security for which pricing became available
Update	Newly qualifying security due to a change in database characteristic information
Rule change	Newly qualifying security due to implementation of an index rule change
Remove	
Maturity	Security no longer meets the minimum maturity requirement
Rating	Newly disqualified security due to a change in rating
Amount	Newly disqualified security due to decreases in face amount outstanding
Redeemed	Security has been called or tendered
Exchanged	Security was exchanged for another
Default	Security is in legal default
Update	Newly disqualified security due to a change in database characteristic information
Rule change	Newly disqualified security due to implementation of an index rule change
Change	
Rating	Change in security BAML composite rating
Amount	Change in security face amount outstanding
Identifier	Change in security CUSIP or ISIN
Sector	Change in security BAML sector classification
Ticker	Change in security ticker
Country	Change in security country of risk
Rank	Change in security level of subordination assignment

Note:

The above information details changes in the risk characteristics of the Indices projected to take place as a result of the upcoming month-end rebalancing. This analysis does not include the impact on duration of potential changes in yields between current levels and those at month-end. All information presented above is preliminary. **Final constituent member lists for the month of December 2018 will be established on November 30, 2018.**

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