

# Index Announcement

## Bloomberg Opens 2020 Municipal Benchmark Governance Review

The Bloomberg index team will be hosting its Municipal Index Advisory Council in New York in April 2020. This process will gather feedback from index users on a number of topics including proposed additional enhancements to the Municipal classification system, update to liquidity thresholds for index inclusion and discussion on environmental, social and governance (ESG).

As a part of this review, feedback will be gathered at the Council, in addition to other client consultations and inquiries during this review period and throughout the year.

This feedback will be considered by Bloomberg's internal index governance committee when evaluating each of the topics under review. Bloomberg will decide unilaterally whether, and how, to respond to any feedback, comment, or recommendation that results from the review process. A formal announcement regarding the outcome of the governance review will be made at the conclusion of the process.

Any questions or comments about the governance review should be directed to the Bloomberg Index team. All Municipal index users are invited to provide feedback on any of these topics.

The primary topics to be considered during the governance review are:

### Index Methodology

- Discussion of potential increase in the liquidity thresholds at both bond-level and deal-level
- Update on the enhancements to municipal sector classifications implemented in November, 2019, and discussion on the proposed additional enhancements

### Index Pipeline

- Demand for new index candidates such as additional Municipal Taxable sub-indices (based on maturity, ratings and classifications)

### Other Topics

- Discussion on the application of Environmental, Social and Governance (ESG) concepts to Municipal bond indices
- Discussion on municipal index analytics

The Bloomberg index team is also open to discussing any additional topics as part of the governance review. Please forward additional topic suggestions or questions to your regional index team or email [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).

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