

Bloomberg Global Aggregate Index is a flagship measure of global investment grade debt from twenty-eight local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

Central Bank Diffusion Index, calculated by Brandywine Global, uses Taylor rule models to forecast monetary policy in the following emerging markets: Brazil, Chile, Colombia, Czech Republic, India, Indonesia, Israel, Hungary, Malaysia, Mexico, Poland, South Africa, South Africa, South Korea, and Thailand.

Citi Inflation Surprise Index measures price surprises relative to market expectations. A positive reading means that inflation has been higher than expected and a negative reading means that inflation has been lower than expected.

Consumer Price Index (CPI) or Headline CPI is used to measure the change in the out-of-pocket expenditures of all urban households for a particular set of goods and services. In terms of its coverage, the CPI measures the cost of spending made directly by households for the items in its basket, with the notable exception that it also includes a measure of the rents that homeowners implicitly pay instead of renting their home. The CPI is constructed by the Bureau of Labor Statistics and is released around the middle of each month, with a one-month publication lag.

Core PCE Price Index, or the **Personal Consumption Expenditures Price Index, Excluding Food and Energy** is published by the U.S. Bureau of Economic Analysis and measures the prices paid by consumers for goods and services without the volatility caused by movements in food and energy prices to reveal underlying inflation trends. It is the Federal Reserve's preferred index for tracking inflation.

ICE BofA AAA U.S. Corporate Index is a subset of the ICE BofA US Corporate Master Index, which tracks the performance of US dollar-denominated investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating AAA.

ICE BofA AA U.S. Corporate Index is a subset of the ICE BofA US Corporate Master Index, which tracks the performance of US dollar-denominated investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating AA.

ICE BofA A U.S. Corporate Index is a subset of the ICE BofA US Corporate Master Index, which tracks the performance of US dollar-denominated investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating A.

ICE BofA 7-10 Year AAA U.S. Fixed-Rate Commercial Mortgage-Backed Securities (CMBS) is a subset of the ICE BofA U.S. Fixed-Rate Commercial Mortgage-Backed Securities (CMBS) Index, which tracks the performance of U.S. dollar-denominated, investment grade (IG), fixed-rate commercial mortgage-backed securities publicly issued in the U.S. domestic market. Qualifying securities must have an IG rating, based on an average of Moody's, S&P and Fitch, a fixed coupon schedule, at least one year remaining to final maturity, and at least one month to last expected

cash flow. This subset includes all securities with a given investment grade rating AAA and maturities of 7 to 10 years.

ICE BofA BBB U.S. Fixed-Rate Commercial Mortgage-Backed Securities (CMBS) is a subset of the ICE BofA U.S. Fixed-Rate Commercial Mortgage-Backed Securities (CMBS) Index, which tracks the performance of U.S. dollar-denominated, investment grade (IG), fixed-rate commercial mortgage-backed securities publicly issued in the U.S. domestic market. Qualifying securities must have an IG rating, based on an average of Moody's, S&P and Fitch, a fixed coupon schedule, at least one year remaining to final maturity, and at least one month to last expected cash flow. This subset includes all securities with a given investment grade rating BBB.

ICE BofA BBB U.S. Corporate Index is a subset of the ICE BofA U.S. Corporate Master Index, which tracks the performance of U.S. dollar-denominated investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating BBB.

ICE BofA BB U.S. High Yield Index is a subset of the ICE BofA US High Yield Master II Index, which tracks the performance of U.S. dollar-denominated below investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating BB.

ICE BofA B U.S. High Yield Index is a subset of the ICE BofA US High Yield Master II Index, which tracks the performance of U.S. dollar-denominated below investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating B.

ICE BofA CCC & Lower U.S. High Yield Index is a subset of the ICE BofA US High Yield Master II Index, which tracks the performance of U.S. dollar-denominated below investment grade-rated corporate debt publicly issued in the U.S. domestic market. This subset includes all securities with a given investment grade rating CCC or below.

ICE BofA U.S. Mortgage-Backed Securities (MBS) Index tracks the performance of U.S. dollar-denominated, fixed-rate and hybrid residential mortgage pass-through securities publicly issued by U.S. Agencies in the domestic market. Thirty-year, 20-year, 15-year and interest-only, fixed-rate mortgage pools are included in the index provided they have at least one year remaining to final maturity and a minimum amount outstanding of at least \$5 billion per generic coupon and \$250 million per production year within each generic coupon.

JP Morgan Government Bond Index-Emerging Market Global Diversified Index (GBI-EM) is a comprehensive index of local currency-denominated, regularly traded, liquid fixed rate, domestic currency government bonds issued in emerging markets.

Morningstar LSTA US Leveraged Loan Index is a market capitalization-weighted index that tracks the U.S. leveraged loan market.

NASDAQ-100 Index (NDX) includes 100 of the largest domestic and international non-financial companies listed on the NASDAQ Stock Market based on market capitalization. The Index reflects companies across major industry groups, including computer hardware and software,

telecommunications, retail/wholesale trade, and biotechnology. It does not contain securities of financial companies, including investment companies.

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S&P 500 Index is a broad measure of U.S. domestic large cap stocks. The 500 stocks in this capitalization-weighted index are chosen based on industry representation, liquidity, and stability.

University of Michigan Current Economic Conditions Index is part of the Surveys of Consumers conducted monthly by the Survey Research Center at the University of Michigan. The Current Economic Conditions Index focuses on how consumers feel about their current financial circumstances compared with 12 months ago, as well as their perception of the current buying environment for large household purchases.

University of Michigan Index of Consumer Expectations is part of the Surveys of Consumers conducted monthly by the Survey Research Center at the University of Michigan. The Index of Consumer Expectations focuses on three areas: how consumers view prospects for their own financial situation, how they view prospects for the general economy over the near term, and their view of prospects for the economy over the long term.