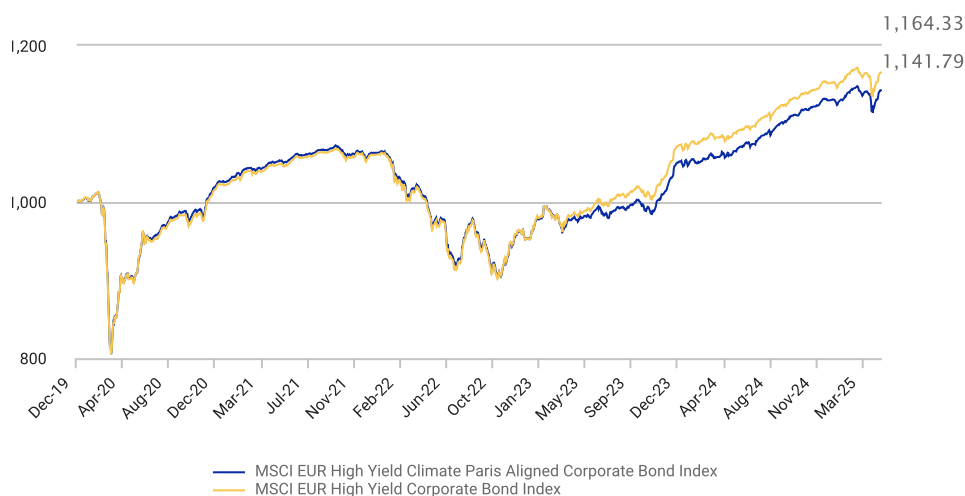


## MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index

The MSCI Fixed Income Climate Paris Aligned Indexes are designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The MSCI Fixed Income Climate Paris Aligned Indexes incorporate the TCFD recommendations and are designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

### Cumulative Index Performance

EUR Returns Dec 2019 - Apr 2025



### Annual Performance(%)

Year	MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2024	7.50	7.42
2023	10.44	12.69
2022	-10.43	-10.26
2021	3.53	3.71
2020	2.71	2.31

### Index Performance

EUR returns (%) April 30, 2025

Index	ANNUALIZED RETURN (%)							Since Dec 31, 2019
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	
MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index	0.35	0.56	7.75	0.97	4.87	4.68	0.00	2.51
MSCI EUR High Yield Corporate Bond Index	0.32	0.40	7.53	1.01	5.65	5.11	3.36	2.88

### Index Risk and Return Characteristics

EUR returns (%) April 30, 2025

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Dec 31, 2019	3 Years	5 Years	Since Dec 31, 2019		
MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index	0.63	73.02	6.56	6.00	8.79	0.74	0.78	0.29	20.48	2020-02-20 – 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	46.76	6.73	6.14	8.93	0.84	0.83	0.32	20.52	2020-02-20 – 2020-03-23

\*Over rebalance of last 12 months

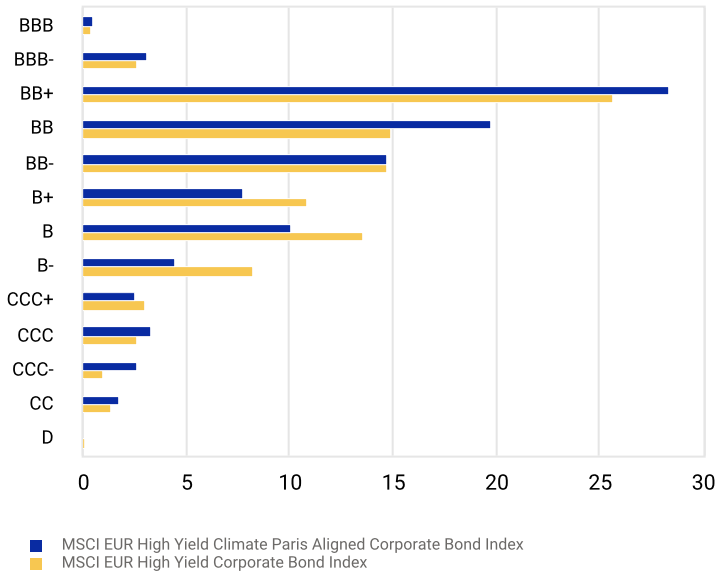
The MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index was launched on April 15, 2021. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

Index Profile

Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	121	94	73,825	3.62	95.31	5.91	1.57	-0.14	418	BB-
3-5 Years	154	113	94,420	5.03	98.04	5.39	2.96	-0.15	344	BB-
5-7 Years	51	46	33,115	4.53	95.14	5.36	3.77	-0.12	345	B
7-10 Years	33	26	18,701	5.95	104.77	4.37	3.92	0.17	251	CC
10-20 Years	10	10	6,135	4.76	101.18	4.47	5.18	0.35	236	BB+
20+ Years	13	9	7,353	4.24	98.67	4.52	4.19	0.42	282	BB+
Aggregate	382	209	233,546	4.54	97.34	5.41	2.81	-0.09	339	B+

\* Par Weighted  
\*\* Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR High Yield Climate Paris Aligned Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
ESG score	6.24	6.21
Environmental Pillar Score	5.95	6.15
Fossil Fuel Reserves (%)	0.37	1.01
WACI (Scope 1+2)*	76.84	116.13
WACI (Scope 1+2+3)*	516.33	719.39
Green Revenues (%)	8.55	4.23
Green Bonds (%)	4.39	4.65
Social Pillar Score	4.89	4.77
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	5.71	5.63

\*(t CO2e/\$M Sales)

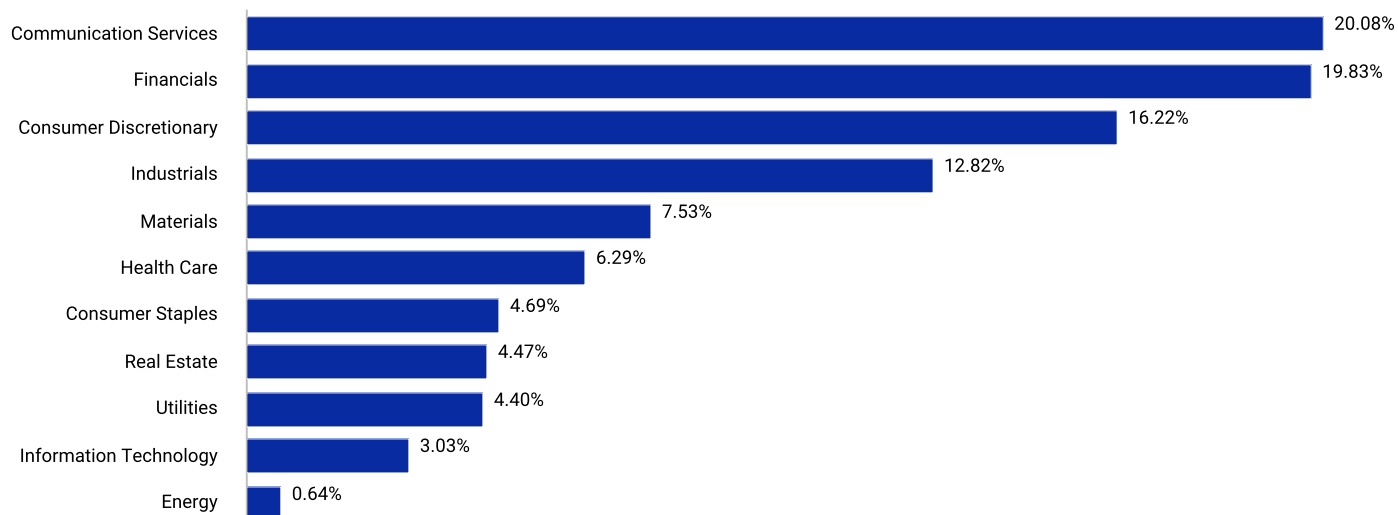
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
LORGG 4 2027	XS2240463674	EUR	Communication Services	Spain	BB-	0.87	0.77
DAR 3.625 2026	XS1813579593	EUR	Consumer Staples	Netherlands	BB	0.80	0.17
IDNA 4.375 2031	XS2576550672	EUR	Utilities	United Kingdom	CCC-	0.69	0.24
OVH 4.75 2031	XS2992020037	EUR	Information Technology	France	BB-	0.68	0.17
SNFGR 4.5 2032	XS3021201887	EUR	Materials	France	BB+	0.65	0.18

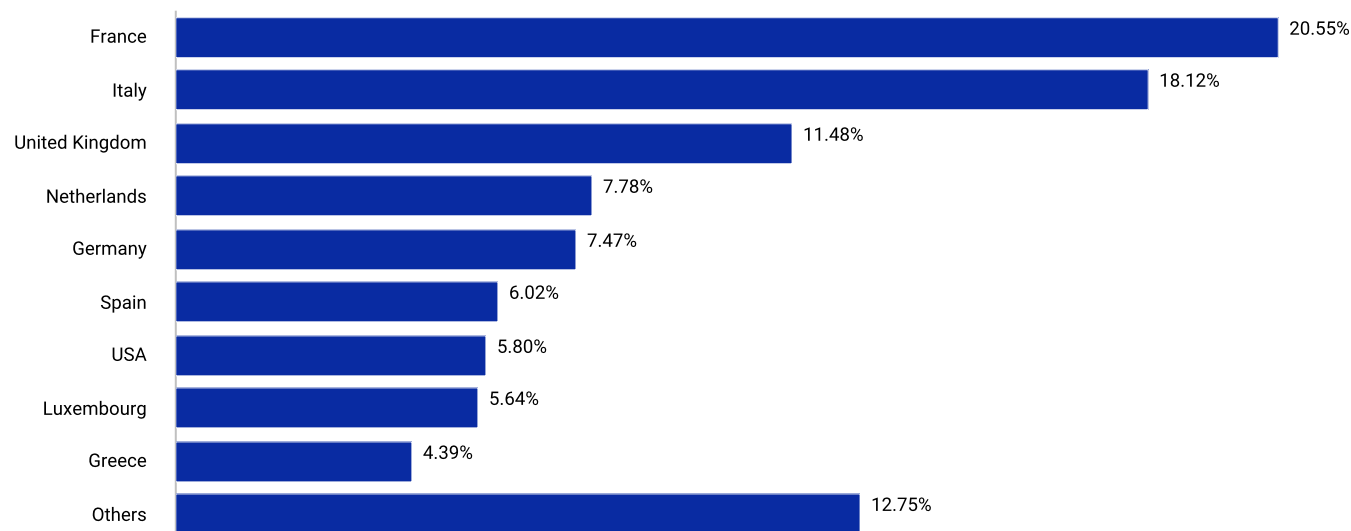
## Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
THAMES WATER UTILITIES FINANCE PLC	2.41	0.65	Utilities
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2.28	1.82	Health Care
WEBUILD SPA	2.17	0.67	Industrials
ILIAD SA	2.04	1.39	Communication Services
TELECOM ITALIA SPA	1.81	1.29	Communication Services

## Sector Weights



## Country Weights



## Index Framework

The MSCI Fixed Income Climate Paris Aligned Indexes are constructed from their corresponding Parent Indexes following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the EU Delegated Act, while aligning with the recommendations of the TCFD. The indexes are designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a "self-decarbonization" rate of 10% year on year. The indexes aim to reduce exposure to physical risk arising from extreme weather events by at least 50% and shift index weight from "brown" to "green" using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies. Furthermore, the indexes also aim to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the indexes seek to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest active share and a low turnover. The Indexes are rebalanced on a monthly basis to coincide with the monthly index review of the MSCI Corporate Bond Indexes. The pro forma Indexes are in general announced three business days before the effective date of rebalancing.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com)

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HERE BY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGE SEVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.