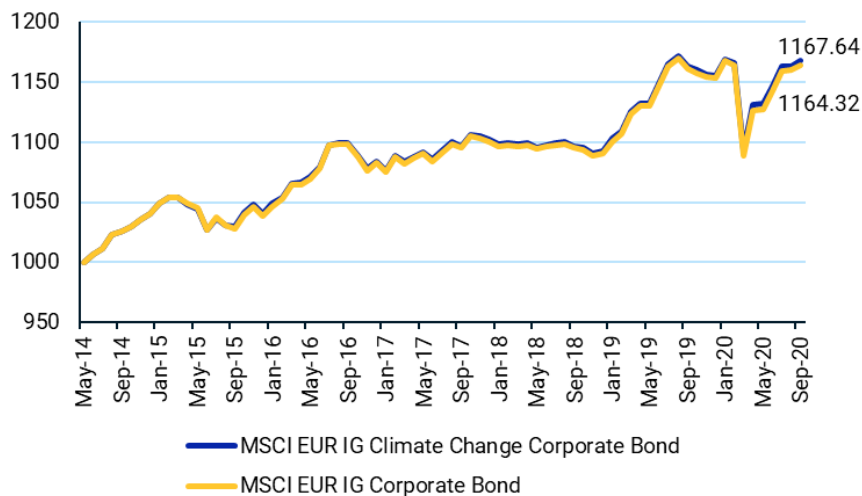


MSCI EUR IG Climate Change Corporate Bond Index

The MSCI Fixed Income Climate Change Indexes aim to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index.

Cumulative index performance

EUR RETURNS MAY 2014 – JUN 2020



Annual performance (%)

Year	MSCI EUR IG Climate Change Corp Bond	MSCI EUR IG Corporate Bond
2019	5.66	5.70
2018	-0.82	-0.84
2017	1.68	1.61
2016	4.18	4.29
2015	0.00	-0.21

Index performance

EUR RETURNS (%) SEPTEMBER 30, 2020

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN		
					3 Years	5 Years	Since May 30, 2014
MSCI EUR IG Climate Change Corporate Bond	0.37	1.84	0.43	1.11	2.12	2.55	2.48
MSCI EUR IG Corporate Bond	0.40	1.90	0.31	0.98	2.07	2.52	2.43

Index risk and return characteristics

SEPTEMBER 30, 2020

Index	Tracking Error (%)	Turnover*	ANNUALIZED STD. DEVIATION (%)		
			3 Years	5 Years	Since May 30, 2014
MSCI EUR IG Climate Change Corporate Bond	0.16	32.24	4.77	4.00	3.72
MSCI EUR IG Corporate Bond	0.00	27.45	4.84	4.06	3.77

*Last 12 months

The MSCI EUR IG Climate Change Corporate Bond Index was launched on Sep 17, 2020. 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.

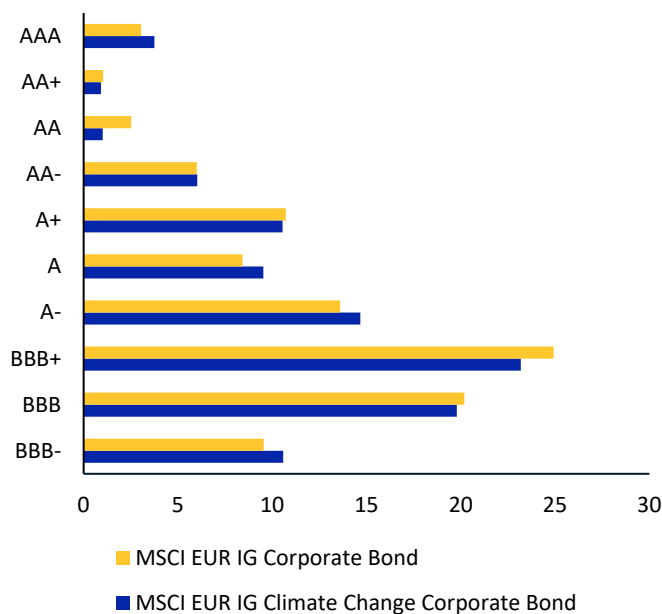
Index Profile

Maturity	# of securities	# of issuers	Market Weight (%)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	719	380	25.04	1.58	102.85	-0.10	1.93	0.05	79	A-
3-5 Years	727	406	24.26	1.36	104.25	0.26	3.84	0.17	100	A-
5-7 Years	590	353	22.05	1.46	105.57	0.47	5.58	0.35	115	A-
7-10 Years	527	300	18.47	1.46	106.99	0.55	7.57	0.66	115	A-
10+ Years	296	158	10.19	1.95	112.98	0.93	12.27	1.88	135	A-
Aggregate	2859	617	100.00	1.52	105.59	0.34	5.29	0.44	114	A-

* Par Weighted

** Effective Duration Weighted

Credit Rating Break Down



ESG Metrics

	MSCI EUR IG Climate Change Corporate Bond	MSCI EUR IG Corporate Bond
ESG Rating	6.7	6.5
Very Severe Controversies (%)	2.5	3.9
Environmental Rating	6.6	6.3
Carbon Intensity	33	57
Green Revenues (%)	5.0	3.7
Green Bonds (%)	3.3	3.4
Social Rating	5.1	5.0
Controversial Weapons (%)	0.0	0.0
Tobacco (%)	1.4	1.3
Governance Rating	5.4	5.3

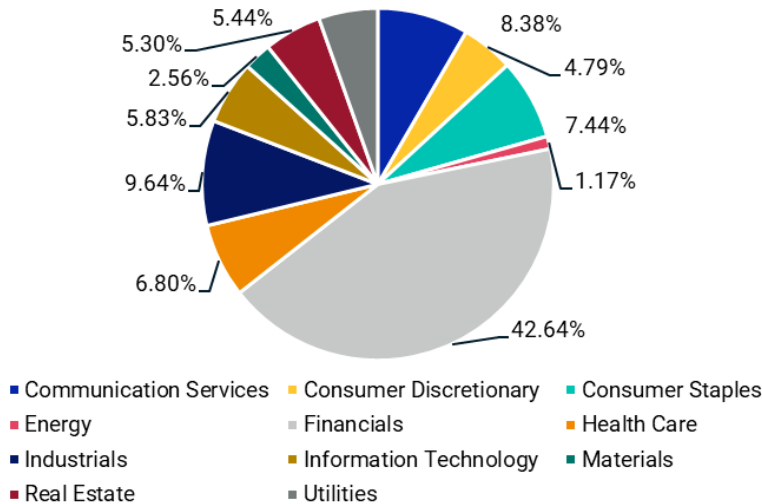
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
MSFT 3.125% 2028	EUR	0.26	0.09	Information Technology	AAA
ING 0.389% 2028	EUR	0.25	0.22	Financials	AAA
IBM 0.375% 2023	EUR	0.22	0.07	Information Technology	A
MSFT 2.125% 2021	EUR	0.21	0.07	Information Technology	AAA
IBM 0.65% 2032	EUR	0.20	0.07	Information Technology	A

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
INTERNATIONAL BUSINESS MACHINES CORP	1.95	0.65	Information Technology
BNP PARIBAS SA	1.79	1.53	Financials
CREDIT AGRICOLE SA (LONDON BRANCH)	1.79	1.52	Financials
COMPAGNIE DE FINANCEMENT FONCIER SA	1.71	1.50	Financials
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	1.44	1.22	Financials

Sector Weights



Index Methodology

The MSCI Fixed Income Climate Change Indexes are constructed in following steps. First, the securities from issuers involved in controversial weapons business are excluded from the MSCI Corporate Bond Indexes (the ‘Parent Index’). Second, a Climate re-weighting factor is defined that reflects an assessment of issuer’s climate profile (based on the MSCI ESG Low Carbon Transition (LCT) metrics).

Finally, the securities are re-weighted from the market value weights of the Parent Index using the combined score to construct the MSCI Fixed Income Climate Change Index.

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.

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