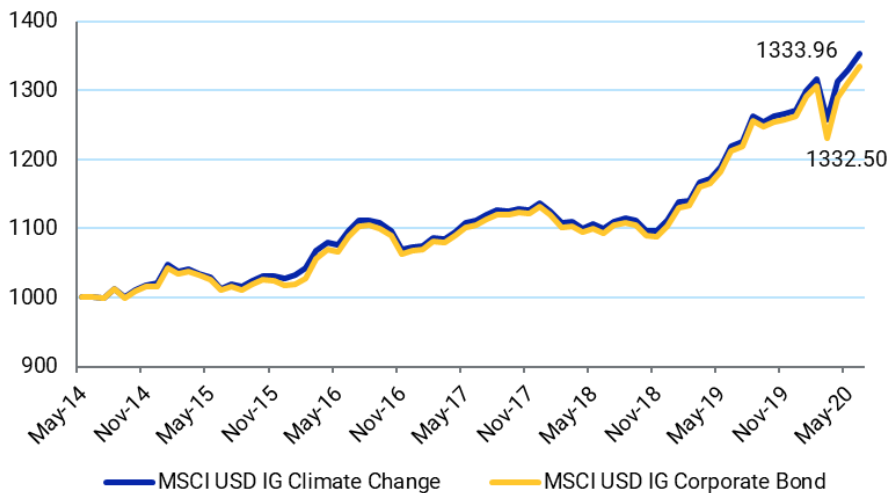


MSCI USD IG Climate Change Corporate Bond Index

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

USD RETURNS MAY 2014 – JUN 2020



Annual performance (%)

Year	MSCI USD IG Climate Change Corp Bond	MSCI USD IG Corporate Bond
2019	14.25	14.41
2018	-2.21	-2.42
2017	5.87	5.96
2016	4.50	4.96
2015	0.65	0.05

Index performance

USD RETURNS (%) JUNE 30, 2020

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN		
					3 Years	5 Years	Since May 30, 2014
MSCI USD IG Climate Change Corporate Bond	1.72	7.57	10.97	6.53	6.77	5.95	5.09
MSCI USD IG Corporate Bond	1.79	8.36	10.09	5.65	6.47	5.71	4.85

Index risk and return characteristics

JUNE 30, 2020

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)		
			3 Years	5 Years	Since May 30, 2014
MSCI USD IG Climate Change Corporate Bond	0.69	43.65	5.32	4.64	4.54
MSCI USD IG Corporate Bond	0.00	41.89	5.89	5.10	4.91

*Last 12 months

The MSCI USD 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.

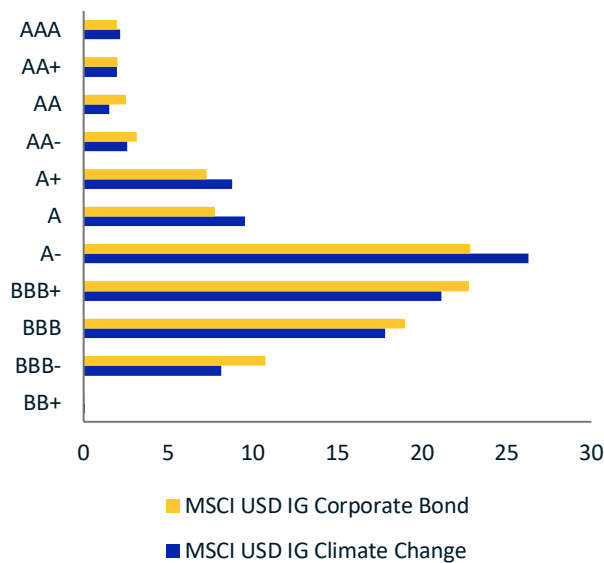
Index Profile

Maturity	# of securities	# of issuers	Market Weight (%)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	567	254	17.73	3.00	104.14	0.39	1.84	-0.84	61	A-
3-5 Years	509	259	17.38	3.45	108.35	1.21	3.67	-0.36	98	A-
5-7 Years	392	212	14.88	3.40	110.50	1.29	5.24	0.20	109	A-
7-10 Years	450	249	15.95	3.67	112.65	2.00	7.33	0.49	142	BBB+
10+ Years	836	231	34.05	4.60	125.34	2.97	15.16	3.11	176	A-
Aggregate	2754	460	100.00	3.79	114.39	1.80	8.08	0.96	154	A-

* Par Weighted

** Effective Duration Weighted

Credit Rating Break Down



ESG Metrics

	MSCI USD IG Climate Change Corporate Bond	MSCI USD IG Corporate Bond
ESG Rating	5.5	5.4
Very Severe Controversies (%)	4.9	6.8
Environmental Rating	6.3	5.7
Carbon Intensity	17	36
Green Revenues (%)	4.5	2.6
Green Bonds (%)	0.3	0.4
Social Rating	4.7	4.6
Controversial Weapons (%)	0.0	1.6
Tobacco (%)	1.7	1.6
Governance Rating	4.9	5.0

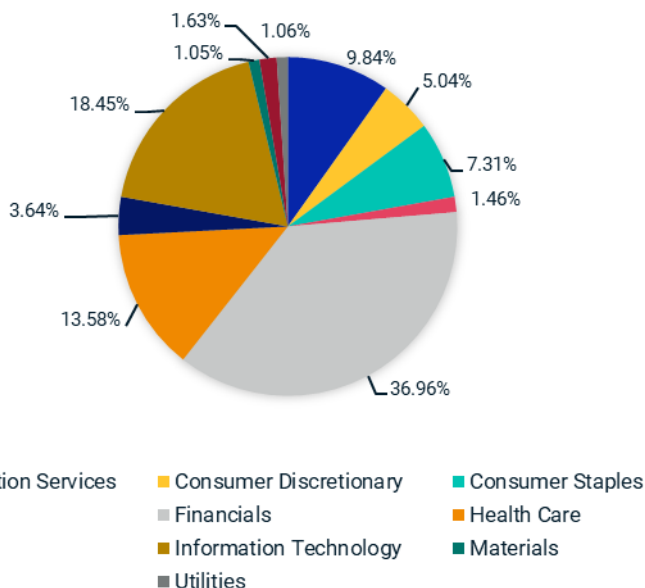
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
ORCL 3.6% 2050	USD	0.32	0.11	Information Technology	A-
ORCL 1.9% 2021	USD	0.28	0.10	Information Technology	A-
IBM 4.25% 2049	USD	0.27	0.08	Information Technology	A
IBM 3.5% 2029	USD	0.27	0.08	Information Technology	A
ORCL 3.85% 2060	USD	0.26	0.09	Information Technology	A-

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
ORACLE CORP	4.99	1.74	Information Technology
JPMORGAN CHASE & CO	3.59	3.24	Financials
BANK OF AMERICA CORP	3.35	3.03	Financials
WELLS FARGO & CO	2.52	2.28	Financials
INTEL CORP	2.47	0.80	Information Technology

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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