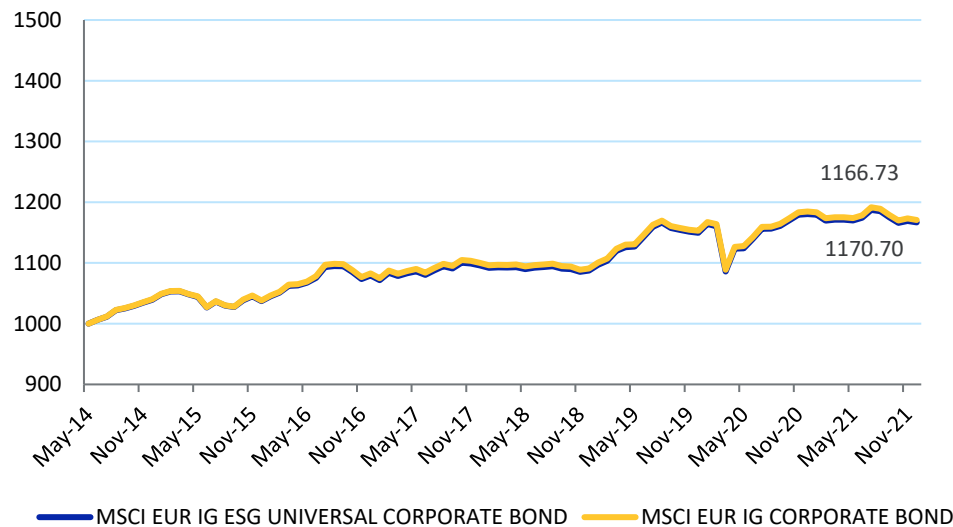


MSCI EUR IG ESG Universal Corporate Bond Index

The MSCI Fixed Income ESG Leaders Indexes are market value-weighted indexes designed to represent the performance of fixed income securities from issuers that have high Environmental, Social and Governance (“ESG”) ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective.

Cumulative index performance

EUR RETURNS MAY 2014 – DEC 2021



Annual performance (%)

Year	MSCI EUR IG ESG Universal Corp Bond	MSCI EUR IG Corporate Bond
2021	-1.17	-1.17
2020	2.69	2.73
2019	5.71	5.7
2018	-0.77	-0.84
2017	1.54	1.61
2016	4.06	4.29
2015	-0.2	-0.21

Index performance

EUR RETURNS (%) DECEMBER 31, 2021

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN		
					3 Years	5 Years	Since May 30, 2014
MSCI EUR IG ESG Universal Corporate Bond	-0.21	-0.7	-1.17	-1.17	2.37	1.57	2.04
MSCI EUR IG Corporate Bond	-0.23	-0.7	-1.17	-1.17	2.38	1.58	2.09

Index risk and return characteristics

DECEMBER 31, 2021

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO (%)				Max Drawdown	Max Drawdown Period
			3 Years	5 Years	10 Years	Since May 30, 2014	3 Years	5 Years	10 Years	Since May 30, 2014		
MSCI EUR IG ESG Universal Corporate Bond	0.08	32.72	2.79	2.44	na	2.34	0.85	0.64	na	0.87	7.98	2019-08-27 – 2020-03-25
MSCI EUR IG Corporate Bond	-	22.07	2.77	2.43	na	2.36	0.86	0.65	na	0.89	8.01	2019-08-27 – 2020-03-25

*Last 12 months

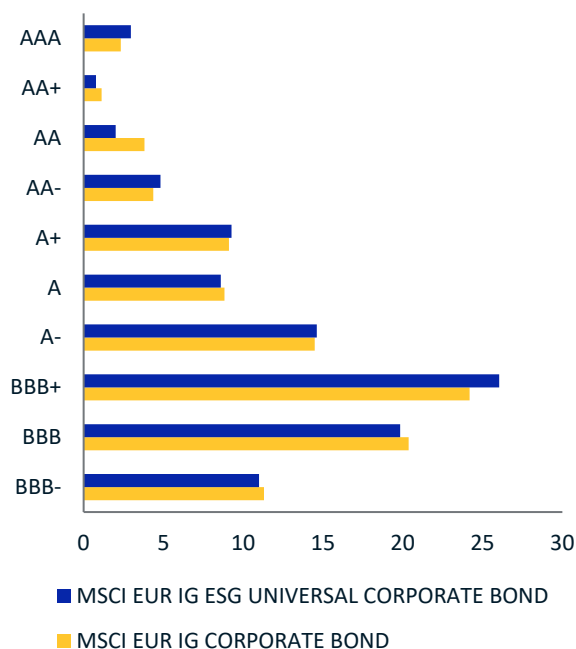
The MSCI EUR IG ESG Universal Corporate Bond Index was launched on Oct 20, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance 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 Value EUR (MM)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	754	409	6604.45	1.34	102.54	-0.08	1.85	0.04	60.15	A-
3-5 Years	725	401	6627.44	1.28	103.81	0.25	3.74	0.16	78.91	A-
5-7 Years	636	382	5880.25	1.14	103.50	0.49	5.53	0.35	90.67	A-
7-10 Years	540	309	4921.95	1.18	102.26	0.75	7.46	0.65	103.66	BBB+
10-20 Years	324	182	2913.86	1.50	105.05	1.07	11.58	1.59	115.91	A-
20+ Years	84	53	797.65	2.92	108.76	1.27	9.11	1.75	149.98	A-
Aggregate	3063	676	27745.61	1.31	103.43	0.43	5.31	0.46	98.11	A-

* Par Weighted
** Effective Duration Weighted

Credit Rating Break Down



ESG Metrics

	MSCI EUR IG ESG Universal Corporate Bond	MSCI EUR IG Corporate Bond
Controversial Weapons (%)	0	0
ESG score	7.52	6.99
Environmental Pillar Score	7.11	6.87
Extreme Weather Climate VaR	-0.55	-0.61
Fossil Fuel Reserves (%)	0.05	0.06
Governance Pillar Score	5.45	5.22
Green Bonds (%)	0.05	0.05
Green Revenues (%)	5.1	4.51
Social Pillar Score	5.28	5.07
Tobacco (%)	0.01	0.01
Very Severe Controversies	0	0.02
WACI (Scope 1+2) (t CO2e/\$M Sales)	114.64	126.02
WACI (Scope 1+2+3) (t CO2e/\$M Sales)	757.76	848.46

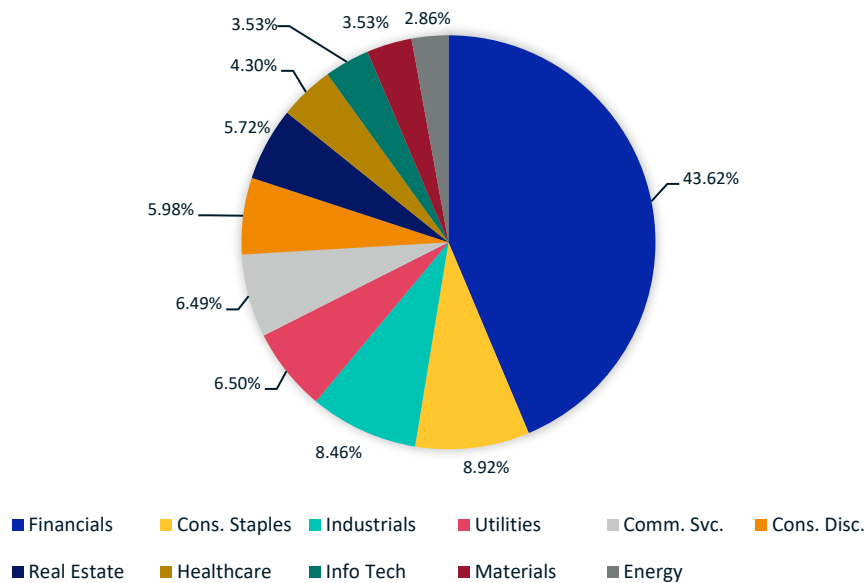
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
ABI STR Due 2028 EMTN	EUR	0.19	0.13	Cons. Staples	BBB+
ABI STR Due 2036 EMTN RegS	EUR	0.19	0.13	Cons. Staples	BBB+
BPCE 4% Obligations Foncieres Due 2025	EUR	0.18	0.12	Financials	AAA
ORAN SEN NTE DUE 2033 MTN	EUR	0.15	0.11	Comm. Svc.	BBB+
BNP VAR DUE 23 JAN 2027	EUR	0.14	0.09	Financials	BBB+

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
BNP PARIBAS SA	2.17	1.48	Financials
COMPAGNIE DE FINANCEMENT FONCIER SA	1.89	1.29	Financials
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	1.81	1.24	Financials
INTESA SANPAOLO SPA	1.55	1.06	Financials
UNEDIC	1.4	1.91	Financials

Sector Weights



Index Methodology

The MSCI Fixed Income ESG Leaders Indexes are constructed by applying a best-in-Class selection process to companies. The selection universe for The Fixed Income ESG Leaders Indexes is the constituents of the MSCI Corporate Bond Indexes (the 'Parent Index').

Companies with weak ESG profile or those involved in alcohol, gambling, tobacco, nuclear power, and controversial weapons are excluded from the selection universe.

Post exclusions, the methodology ranks and selects issuers with the strongest ESG profile. The selection process targets to achieve 50% of the market value in each sector of the Parent Index. The Index is market value weighted.

The Indexes are rebalanced on a monthly basis to coincide with the monthly index review of the Parent Index. The pro forma Indexes are in general announced three business days before the effective date of rebalancing.

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