

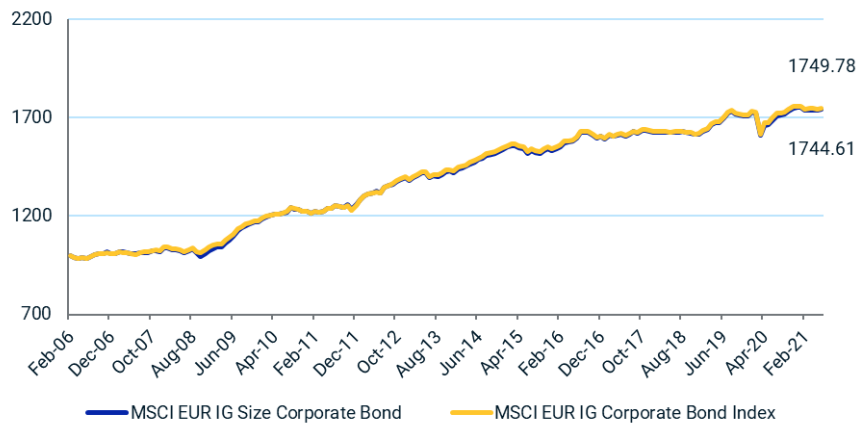
MSCI EUR IG Size Corporate Bond Index

The MSCI Fixed Income Size Indexes:

- are categorized as a part of the MSCI Fixed Income Factor Indexes, which are designed to reflect the systematic elements of a particular investment styles or strategies.
- are designed to represent the performance of companies that exhibit relatively lower size characteristics within the MSCI Corporate Bond Index.

Cumulative index performance

EUR RETURNS FEB 2006 – JUN 2021



Annual performance (%)

Year	MSCI EUR IG Size Corp Bond	MSCI EUR IG Corporate Bond
2020	2.57	2.73
2019	5.67	5.70
2018	-0.84	-0.84
2017	1.57	1.61
2016	4.77	4.29
2015	-0.27	-0.21
2014	8.18	8.14
2013	1.80	2.09
2012	10.66	11.52
2011	3.06	2.67
2010	4.33	3.92
2009	14.66	12.82
2008	0.18	1.93
2007	1.19	1.49

Index performance

EUR RETURNS (%) JUNE 30, 2021

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI EUR IG Size Corporate Bond	0.38	0.28	3.46	-0.37	2.38	1.81	3.50	3.70
MSCI EUR IG Corporate Bond	0.39	0.26	3.13	-0.53	2.43	1.79	3.53	3.72

Index risk and return characteristics

JUNE 30, 2021

Index	Tracking Error (%)	Turnover*	ANNUALIZED STD. DEVIATION (%)			
			3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI EUR IG Size Corporate Bond	0.24	20.03	4.78	3.97	3.49	3.35
MSCI EUR IG Corporate Bond	-	17.89	4.86	4.02	3.58	3.36

*Last 12 months

The MSCI EUR IG Size 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.

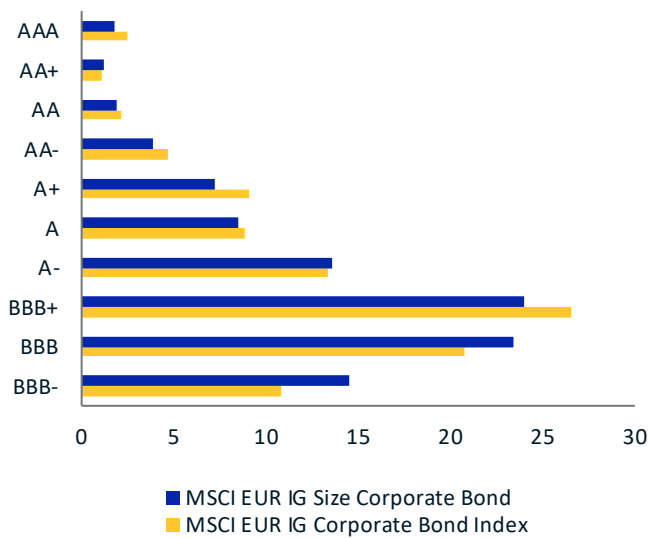
Index Profile

Maturity	# of securities	# of issuers	Market Weight (%)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	859	447	26.96	1.56	103.59	2.30	0.05	2.03	2.38	BBB+
3-5 Years	802	440	26.34	1.42	105.64	4.37	0.18	3.97	4.17	BBB+
5-7 Years	649	386	21.74	1.36	106.57	6.27	0.39	5.84	6.01	BBB+
7-10 Years	509	292	17.07	1.34	106.91	8.94	0.79	8.25	8.53	BBB+
10+ Years	254	143	7.90	1.57	109.25	14.95	2.15	12.96	14.97	A-
Aggregate	3073	695	100.00	1.44	105.79	5.84	0.45	5.29	9.82	BBB+

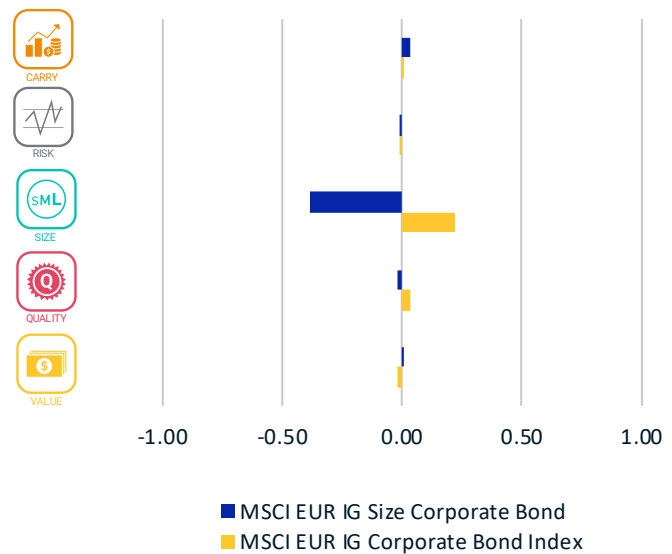
* Par Weighted

** Effective Duration Weighted

Credit Rating Break Down



Factor Exposures



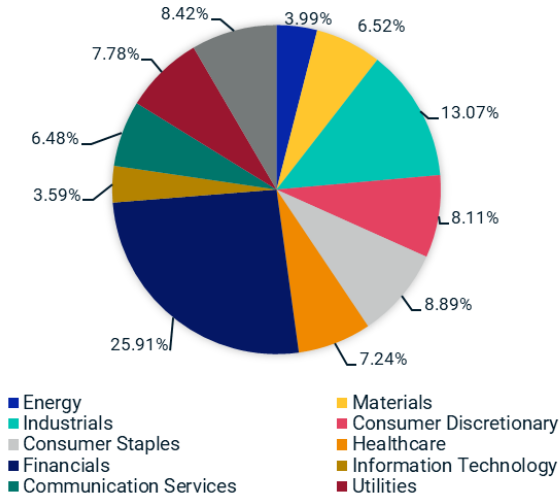
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
TTE 2.125 2029	EUR	0.13	0.07	Energy	A
MSFT 3.125 2028	EUR	0.12	0.09	Information Technology	AAA
USB 0.85 2024	EUR	0.11	0.05	Financials	A+
ENGIE 5.75 2023	EUR	0.11	0.05	Utilities	BBB+
CKHUH 1.25 2023	EUR	0.11	0.06	Industrials	A

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
BNP PARIBAS SA	0.59	1.65	Financials
COMPAGNIE DE FINANCEMENT FONCIER SA	0.56	1.39	Financials
CREDIT AGRICOLE SA (LONDON BRANCH)	0.55	1.39	Financials
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	0.51	1.33	Financials
AT&T INC	0.48	1.01	Communication Services

Sector Weights



Index Methodology

The MSCI Fixed Income Size Indexes are constructed by using the constituents of an underlying MSCI parent index with the aim of providing an opportunity set with sufficient liquidity and capacity. The Size descriptor for each constituent is computed using the log aggregate amount of debt outstanding by the respective issuer. A Size z-score for each constituent is computed by standardizing the Size descriptor within the parent universe. The score is then winsorized at ± 3 .

The MSCI Fixed Income Size Indexes are rebalanced on a quarterly basis, usually as of the close of the last business day of a month, coinciding with monthly Index Reviews of the MSCI Parent Index.

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