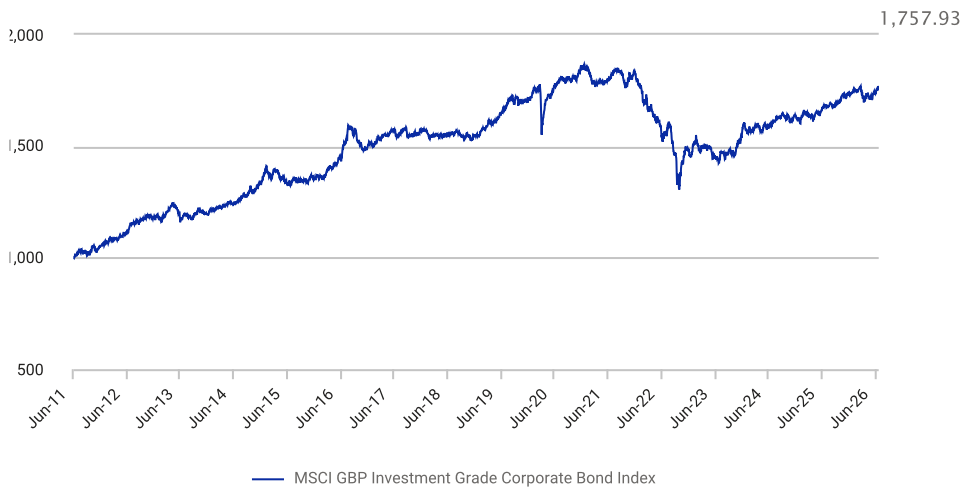


MSCI GBP Investment Grade Corporate Bond Index

The MSCI Corporate Bond Indexes are designed to serve as a measure of performance of the credit markets. They aim to represent relative performance at various levels of the investment process. The indexes are rules based with consideration towards factors like size, maturity and credit rating and are designed to be replicable by investors irrespective of their domicile.

Cumulative Index Performance

GBP Returns Jun 2011 - Jun 2026



Annual Performance(%)

Year	MSCI GBP Investment Grade Corporate Bond Index
2025	7.10
2024	1.73
2023	9.92
2022	-19.11
2021	-3.53
2020	9.19
2019	10.48
2018	-1.93
2017	3.71
2016	12.39

Index Performance

GBP returns (%) June 30, 2026

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI GBP Investment Grade Corporate Bond Index	0.66	2.84	4.44	0.90	6.82	-0.54	1.79	4.07

Index Risk and Return Characteristics

GBP returns (%) June 30, 2026

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO				Max Drawdown (%)	Max Drawdown Period
		3 Years	5 Years	10 Years	Since Feb 28, 2006	3 Years	5 Years	10 Years	Since Feb 28, 2006		
MSCI GBP Investment Grade Corporate Bond Index	19.86	5.29	8.41	7.65	6.71	1.29	-0.06	0.23	0.61	30.08	2021-01-04 – 2022-10-12

*Over rebalance of last 12 months

The MSCI GBP Investment Grade 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.

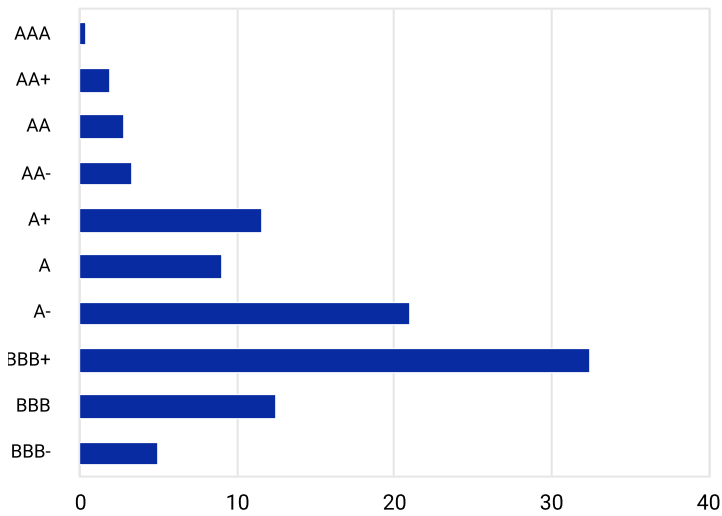
Index Profile

Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	165	127	93,727	3.91	98.53	4.67	1.84	0.02	49	A-
3-5 Years	141	109	79,682	4.36	97.83	4.96	3.28	0.11	68	A-
5-7 Years	146	112	88,011	4.85	97.81	5.20	4.41	0.24	79	A-
7-10 Years	128	99	67,787	4.87	94.57	5.60	6.00	0.47	90	A-
10-20 Years	199	133	104,340	4.93	89.27	6.05	9.25	1.19	91	A-
20+ Years	107	66	48,831	4.36	76.42	6.13	10.98	2.00	84	A-
Aggregate	886	347	482,375	4.56	92.94	5.39	5.66	0.59	83	A-

* Par Weighted

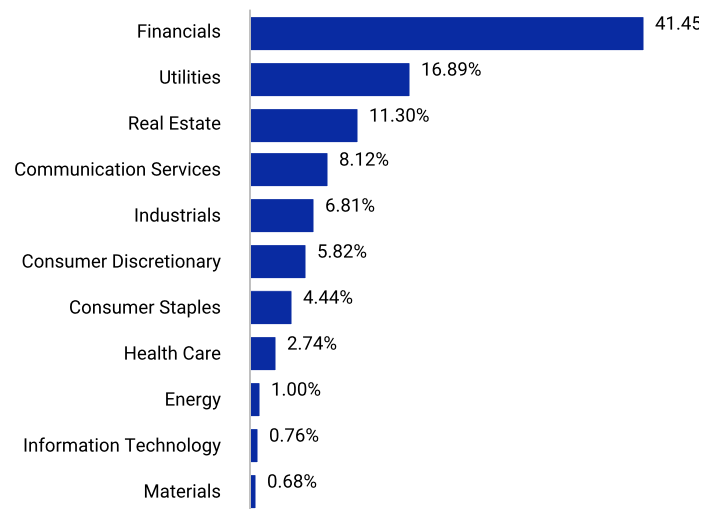
** Effective Duration Weighted

Credit Rating Breakdown



■ MSCI GBP Investment Grade Corporate Bond Index

Sector Weights



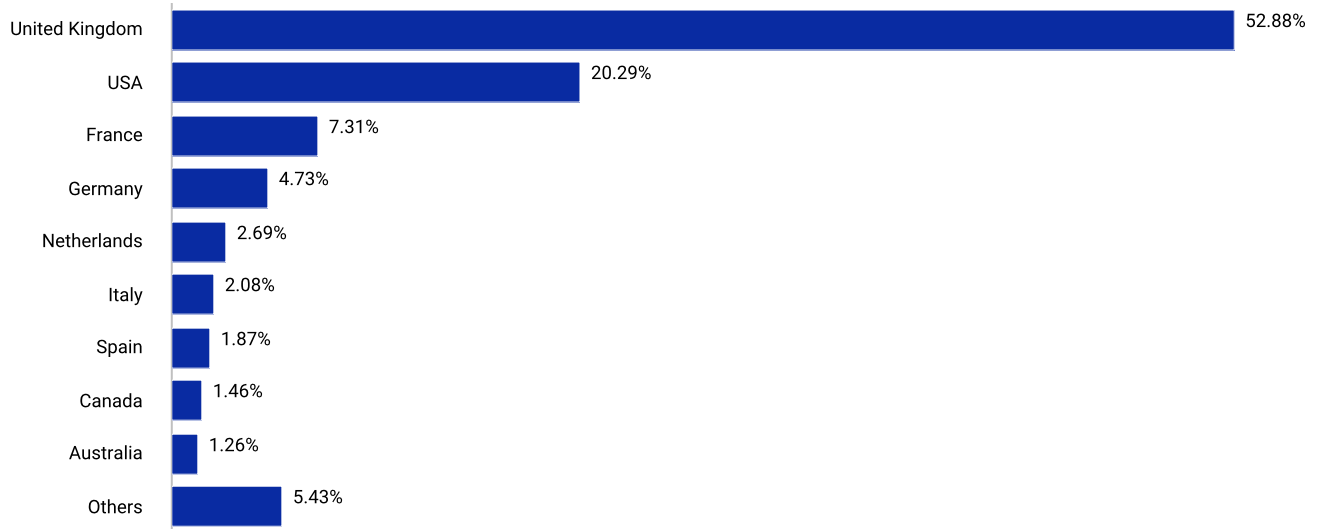
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)
ENEI 5.75 2040	XS0452187320	GBP	Utilities	Italy	BBB+	0.39
BAC 7 2028	XS0379947236	GBP	Financials	USA	A+	0.37
MS 5.789 2033	XS2558389891	GBP	Financials	USA	A+	0.36
GOOGL 4.625 2032	XS3285560903	GBP	Communication Services	USA	AA	0.34
GOOGL 5.5 2041	XS3285562271	GBP	Communication Services	USA	AA	0.34

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
HSBC HOLDINGS PLC	2.45	Financials
BARCLAYS PLC	1.71	Financials
ALPHABET INC	1.49	Communication Services
E ON INTERNATIONAL FINANCE BV	1.43	Utilities
VERIZON COMMUNICATIONS INC	1.42	Communication Services

Country Weights



Index Framework

The MSCI Corporate Bond Index will include securities selected from the global credit universe. In general, the universe includes all bullet, callable, and puttable fixed rate coupon bonds. Issues with tax-advantages, index-linked and perpetual bonds are excluded. In terms of capital structure, only senior secured, senior unsecured and subordinated (both junior and senior) debt are included. Capital securities, such as preferred stock, are not eligible to be part of the index. Securities are selected in the MSCI Corporate Bond Index based on the criteria like credit rating, country of domicile, size and maturity. The composition of the MSCI Corporate Bond Index is reviewed monthly, with the Rebalancing Date being the first business date of the month.

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](#).

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