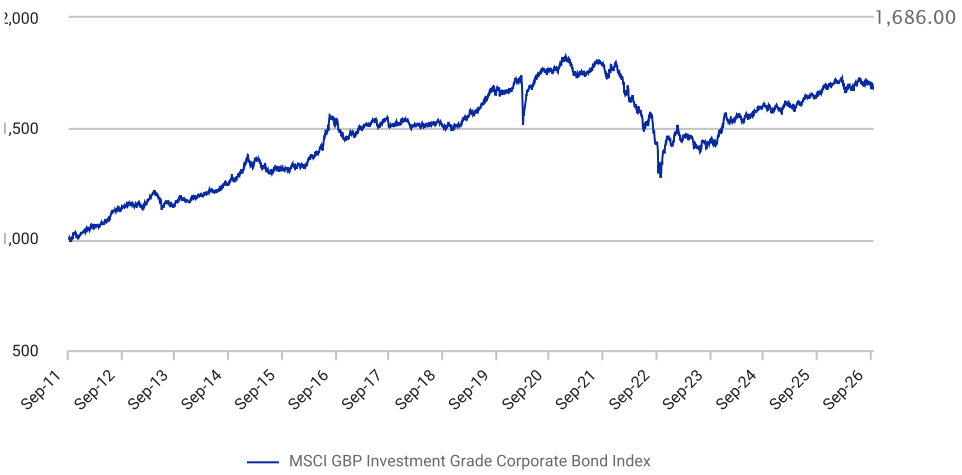
MSCI GBP Investment Grade Corporate Bond Index

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 Sep 2011 - Sep 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 (%) September 30, 2026

					ANNUALIZED RETURN (%)			
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI GBP Investment Grade Corporate Bond Index	-1.21	-1.96	1.61	-1.08	5.33	-0.72	0.97	3.92

Index Risk and Return Characteristics

GBP returns (%) September 30, 2026

		ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO					
Index	Turnover* (%)	3 Years	5 Years	10 Years	Since Feb 28, 2006	3 Years	5 Years	10 Years	Since Feb 28, 2006	Max Drawdown (%)	Max Drawdown Period
MSCI GBP Investment Grade Corporate Bond Index	19.21	5.34	8.35	7.48	6.68	1.00	-0.09	0.13	0.59	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.

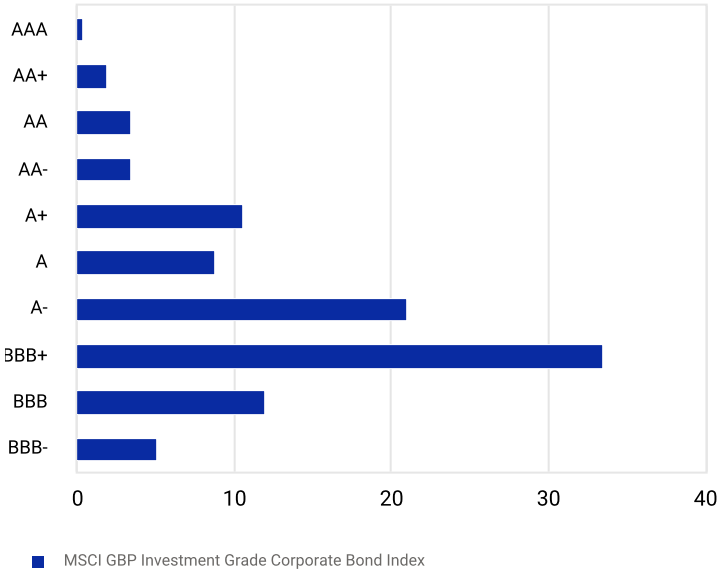
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Index Profile

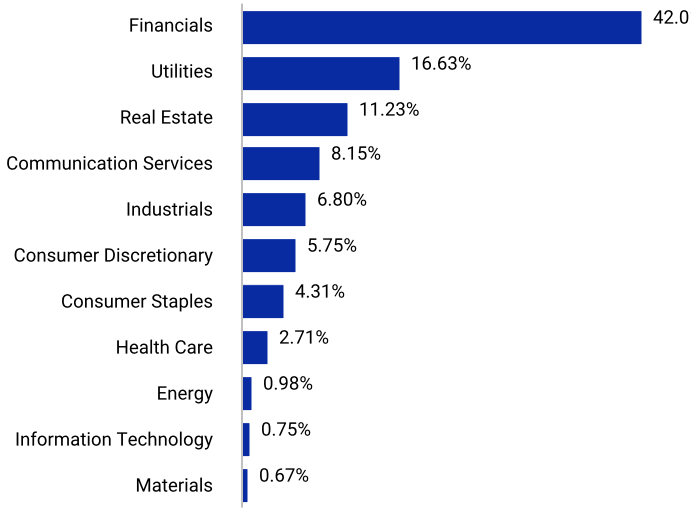
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	172	137	96,503	3.94	97.30	5.33	1.81	0.03	52	A-
3-5 Years	143	109	78,279	4.49	95.50	5.75	3.32	0.13	77	A-
5-7 Years	145	112	86,481	5.00	95.24	5.92	4.29	0.23	82	A-
7-10 Years	131	100	67,601	4.80	90.72	6.23	5.82	0.46	91	A-
10-20 Years	192	127	95,245	4.95	84.19	6.67	9.12	1.15	95	A-
20+ Years	105	64	45,438	4.38	72.63	6.71	10.42	1.87	87	A-
Aggregate	**888**	**349**	**469,544**	**4.60**	**89.92**	**6.04**	**5.42**	**0.55**	**86**	**A-**

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



Sector Weights



Top 5 Securities

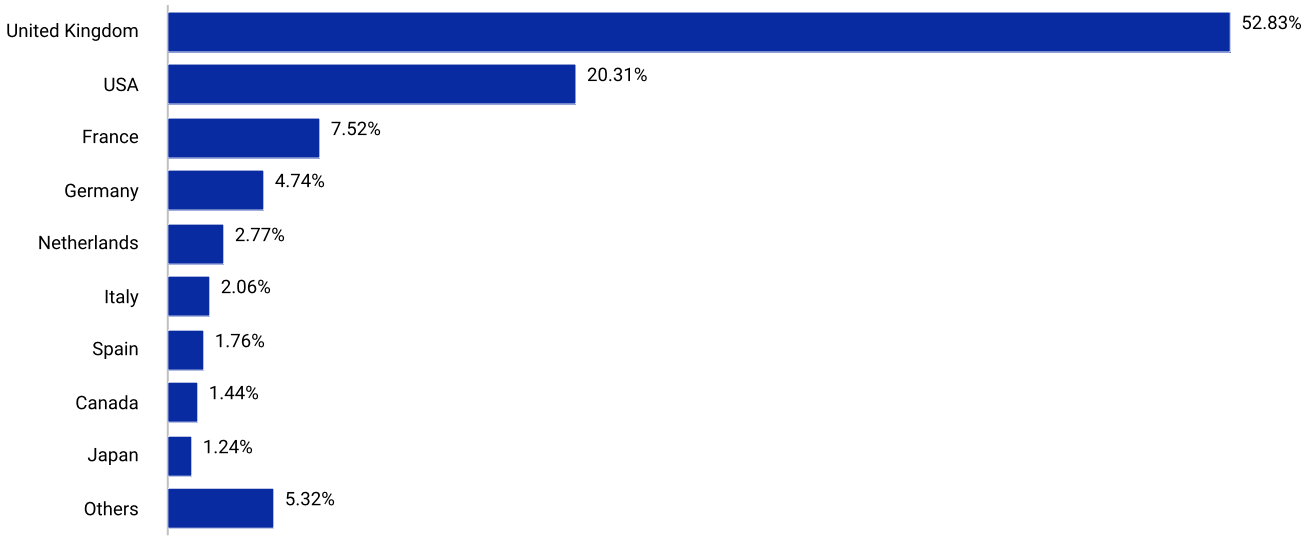
Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)
MS 5.789 2033	XS2558389891	GBP	Financials	USA	A+	0.37
BAC 7 2028	XS0379947236	GBP	Financials	USA	A+	0.37
ENEI 5.75 2040	XS0452187320	GBP	Utilities	Italy	BBB+	0.36
GOOGL 4.625 2032	XS3285560903	GBP	Communication Services	USA	AA	0.35
GOOGL 5.5 2041	XS3285562271	GBP	Communication Services	USA	AA	0.33

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Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
HSBC HOLDINGS PLC	2.16	Financials
BARCLAYS PLC	1.94	Financials
CREDIT AGRICOLE SA	1.52	Financials
ALPHABET INC.	1.48	Communication Services
SW (FINANCE) I PLC	1.43	Utilities

Country Weights



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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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