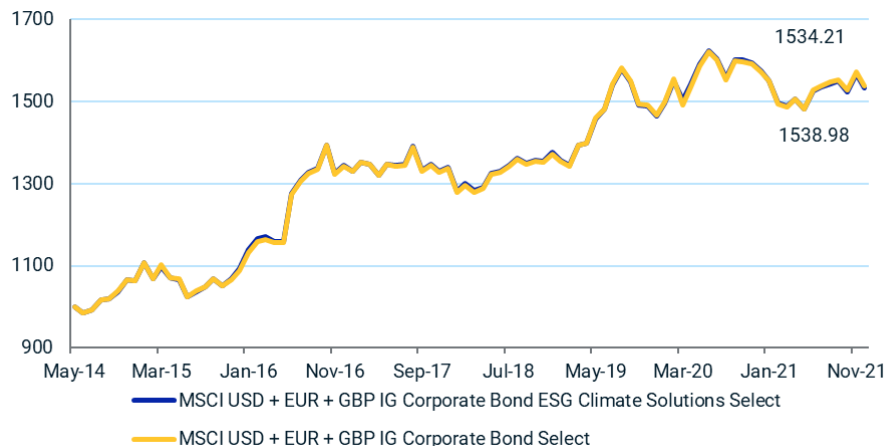


MSCI USD + EUR + GBP IG Corporate Bond ESG Climate Solutions Select Index

The Index aims to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms and reflects the opportunities and risks associated with the transition to a lower carbon economy for investment grade corporate bonds denominated in USD, EUR and GBP.

Cumulative index performance

GBP RETURNS MAY 2014 – DEC 2021



Annual performance (%)

Year	MSCI USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select	MSCI USD+EUR+GBP IG Corporate Bond Select
2021	-2.55	-2.20
2020	7.47	7.31
2019	6.49	6.87
2018	2.69	2.57
2017	-0.35	-0.44
2016	23.00	23.55
2015	2.64	2.19

Index performance

GBP RETURNS (%) DECEMBER 31, 2021

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since May 30, 2014
MSCI USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select	-2.16	-1.06	-2.55	-2.55	3.70	2.68	-	5.78
MSCI USD+EUR+GBP IG Corporate Bond Select	-2.18	-0.98	-2.20	-2.20	3.90	2.75	-	5.82

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 USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select	0.48	24.93	8.00	7.34	-	8.33	0.46	0.37	-	0.69	10.47	Oct-16 – Apr-18
MSCI USD+EUR+GBP IG Corporate Bond Select	-	19.64	8.31	7.57	-	8.49	0.47	0.36	-	0.69	10.68	Oct-16 – Apr-18

*Last 12 months

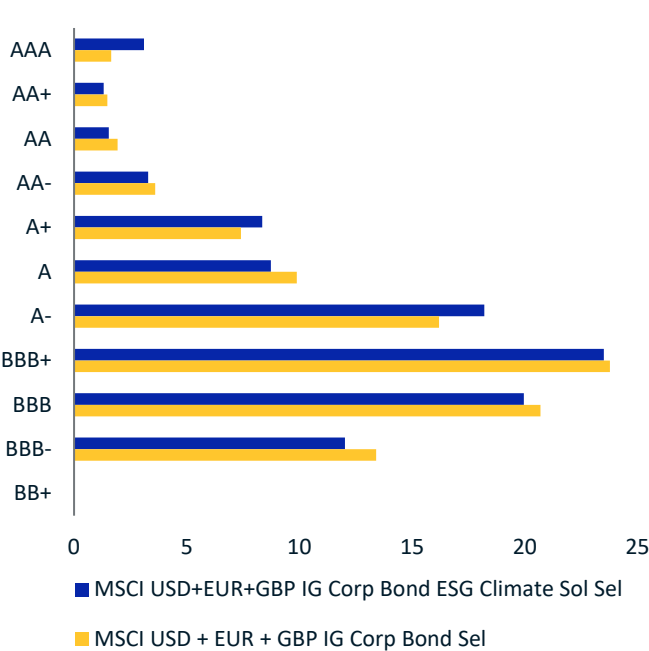
The MSCI USD + EUR + GBP IG Corporate Bond ESG Climate Solutions Select Index was launched on Jan 31, 2022. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences 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	2084	883	18026.76	2.32	102.82	0.70	1.79	0.02	52.49	A-
3-5 Years	2025	930	19483.41	2.40	104.18	1.20	3.61	0.15	67.05	A-
5-7 Years	1530	788	14435.56	2.40	105.01	1.42	5.26	0.32	82.94	A-
7-10 Years	1715	856	15366.87	2.57	104.36	1.87	7.25	0.62	97.35	BBB+
10-20 Years	1203	531	12362.79	3.64	114.33	2.40	11.06	1.58	117.14	A-
20+ Years	1540	529	16320.04	4.00	115.10	2.99	16.23	3.79	120.98	A-
Aggregate	10097	1571	95995.44	2.82	107.06	1.71	7.21	1.03	103.60	A-

* Par Weighted
** Effective Duration Weighted

Credit Rating Break Down



ESG Metrics

	MSCI USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select	MSCI USD+EUR+GBP IG Corporate Bond Select
Controversial Weapons (%)	0.00	0.89
ESG score	6.82	6.40
Environmental Pillar Score	6.95	6.37
Extreme Weather Climate VaR	-0.66	-0.72
Fossil Fuel Reserves (%)	1.33	6.48
Governance Pillar Score	5.20	5.14
Green Bonds (%)	2.12	2.26
Green Revenues (%)	5.66	3.73
Social Pillar Score	5.02	4.83
Tobacco (%)	0.00	1.24
Very Severe Controversies	0.00	3.34
WACI (Scope 1+2) (t CO2e/\$M Sales)	74.31	244.24
WACI (Scope 1+2+3) (t CO2e/\$M Sales)	509.99	1027.32

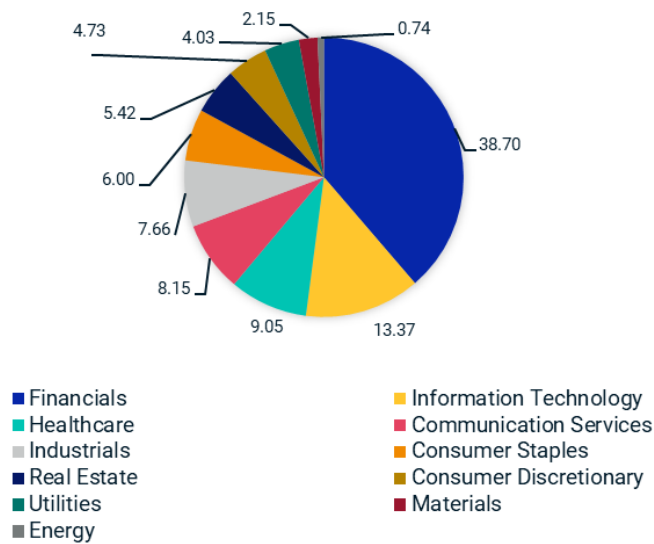
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
MSFT 2.921% Sr Nts due 2052	USD	0.21	0.06	Info Tech	BBB+
MSFT 2.525% Sr Nts Due 2050	USD	0.20	0.05	Info Tech	BBB+
MSFT 3.300% Sr Nts Due 2027	USD	0.14	0.04	Info Tech	AAA
DVMT 6.020% Sr First Lien Nts Due 2026	USD	0.14	0.05	Info Tech	BBB+
MSFT 2.40% Sr Nts Due 2026	USD	0.14	0.04	Info Tech	BBB+

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
BANK OF AMERICA CORP	2.15	1.86	Financials
ORACLE CORP	2.05	0.69	Info Tech
JPMORGAN CHASE & CO	1.97	1.69	Financials
MICROSOFT CORP	1.89	0.52	Info Tech
MORGAN STANLEY	1.81	1.25	Financials

Sector Weights (%)



Index Methodology

The MSCI USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select Index is constructed by first incorporating business involvement exclusion screens based on Controversial Weapons, Nuclear Weapons, Tobacco and Fossil Fuels. The index also excludes companies involved in very severe ESG controversies. Subsequently, an ESG Climate Score is calculated which incorporates an ESG Rating based factor combined with a score based on MSCI Low Carbon Transition (LCT) score and category. Finally, the securities are reweighted by using the ESG Climate Score and an issuer capping of 5% is applied to obtain the final index.

The Indexes are rebalanced on a monthly basis and the pro forma Indexes are in general announced three business days before the effective date of rebalancing.

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