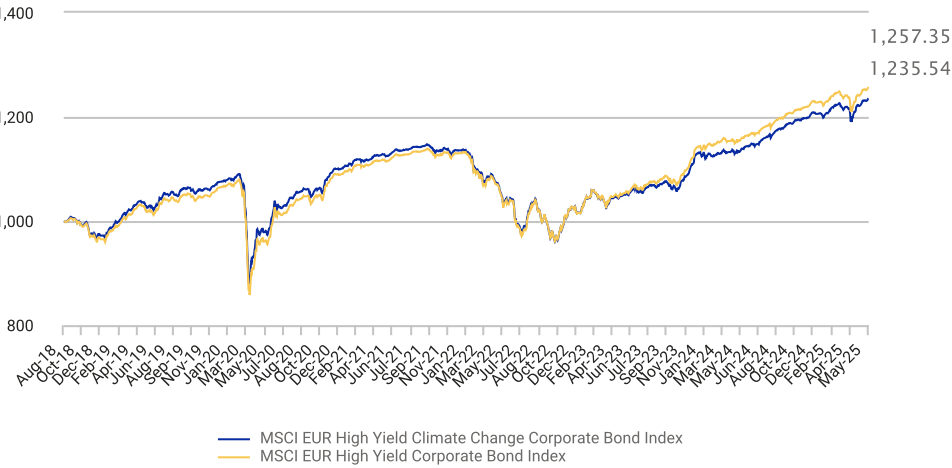


MSCI EUR High Yield Climate Change Corporate Bond Index

The MSCI Fixed Income Climate Change Indexes aim to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index.

Cumulative Index Performance

EUR Returns Aug 2018 - May 2025



Annual Performance(%)

Year	MSCI EUR High Yield Climate Change Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2024	6.63	7.42
2023	11.45	12.69
2022	-10.62	-10.26
2021	3.17	3.71
2020	2.33	2.31
2019	10.71	10.43

Index Performance

EUR returns (%) May 30, 2025

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Aug 31, 2018
MSCI EUR High Yield Climate Change Corporate Bond Index	1.16	0.84	8.00	2.41	5.79	4.17	0.00	3.17
MSCI EUR High Yield Corporate Bond Index	1.33	0.75	7.97	2.35	6.52	4.84	3.51	3.44

Index Risk and Return Characteristics

EUR returns (%) May 30, 2025

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Aug 31, 2018	3 Years	5 Years	Since Aug 31, 2018		
MSCI EUR High Yield Climate Change Corporate Bond Index	0.69	59.60	6.70	6.05	7.77	0.86	0.69	0.41	19.38	2020-02-20 – 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	47.20	6.68	6.07	8.17	0.98	0.80	0.42	20.52	2020-02-20 – 2020-03-23

\*Over rebalance of last 12 months

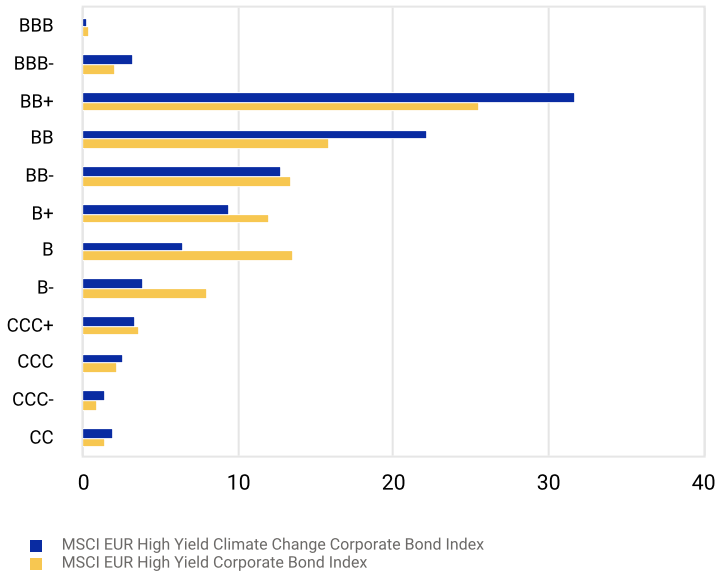
The MSCI EUR High Yield Climate Change Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	136	99	76,914	3.65	96.49	5.17	1.58	-0.19	341	BB-
3-5 Years	149	108	87,730	4.92	98.33	5.18	3.01	-0.16	310	BB-
5-7 Years	49	45	30,162	4.72	96.65	5.21	3.65	-0.23	324	B
7-10 Years	27	21	14,411	5.89	104.97	4.33	4.30	0.20	233	CC-
10-20 Years	7	7	3,183	4.74	102.24	4.28	5.29	0.36	207	BB+
20+ Years	25	12	27,972	4.36	100.35	4.34	3.66	0.26	252	BB+
Aggregate	393	201	240,369	4.47	98.17	5.02	2.81	-0.10	299	B+

\* Par Weighted  
\*\* Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR High Yield Climate Change Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
ESG score	6.34	6.14
Environmental Pillar Score	6.61	6.15
Fossil Fuel Reserves (%)	0.92	1.03
WACI (Scope 1+2)*	96.02	121.26
WACI (Scope 1+2+3)*	508.98	735.54
Green Revenues (%)	6.06	4.26
Green Bonds (%)	7.19	4.62
Social Pillar Score	4.98	4.75
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	5.56	5.56

\*(t CO2e/\$M Sales)

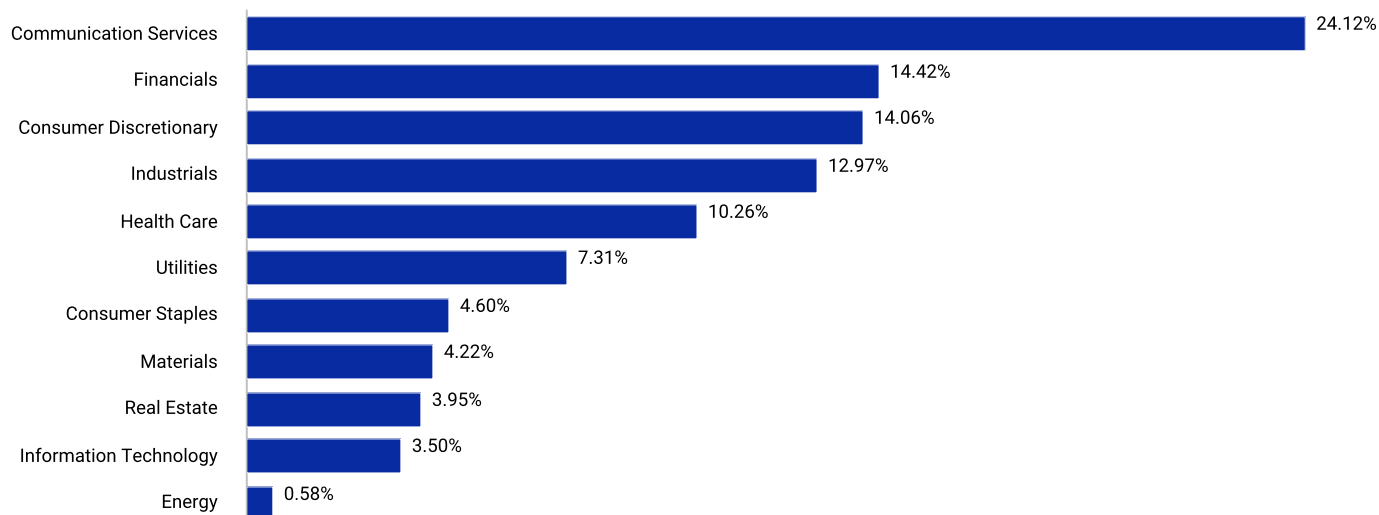
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
LORGG 4 2027	XS2240463674	EUR	Communication Services	Spain	BB-	1.41	0.78
EDP 5.943 2083	PTEDP40M0025	EUR	Utilities	Portugal	BB+	1.13	0.35
EDP 4.625 2054	PTEDPSOM0002	EUR	Utilities	Portugal	BB+	0.92	0.29
TEVA 4.375 2030	XS2406607171	EUR	Health Care	Netherlands	BB	0.91	0.51
OVH 4.75 2031	XS2992020037	EUR	Information Technology	France	BB-	0.84	0.17

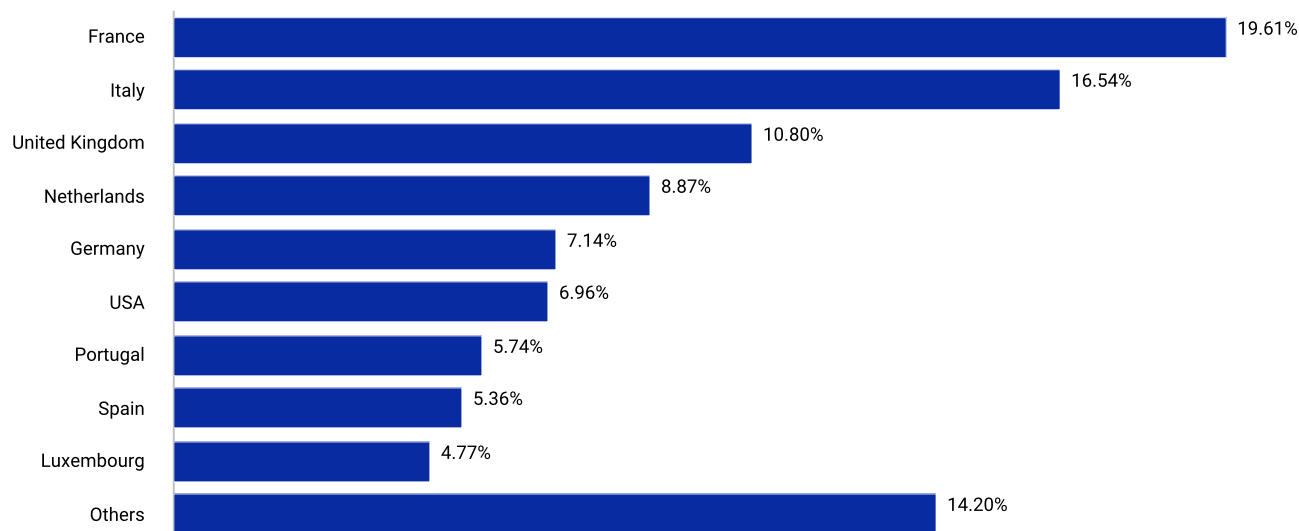
## Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
EDP SA	4.94	1.53	Utilities
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	3.31	1.85	Health Care
BAYER AG	2.63	1.57	Health Care
ILIAD SA	2.55	1.41	Communication Services
SOFTBANK GROUP CORP	2.51	1.37	Communication Services

## Sector Weights



## Country Weights



## Index Framework

The MSCI Fixed Income Climate Change Indexes are constructed in following steps. First, the securities from issuers involved in controversial weapons business are excluded from the MSCI Corporate Bond Indexes (the 'Parent Index'). Second, a Climate re-weighting factor is defined that reflects an assessment of issuer's climate profile (based on the MSCI ESG Low Carbon Transition (LCT) metrics). Finally, the securities are re-weighted from the market value weights of the Parent Index using the combined score to construct the MSCI Fixed Income Climate Change Index. The Indexes are rebalanced on a monthly basis to coincide with the monthly index review of the MSCI Corporate Bond Indexes. The pro forma Indexes are in general announced three business days before the effective date of rebalancing.

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](#).

## ABOUT MSCI INC.

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