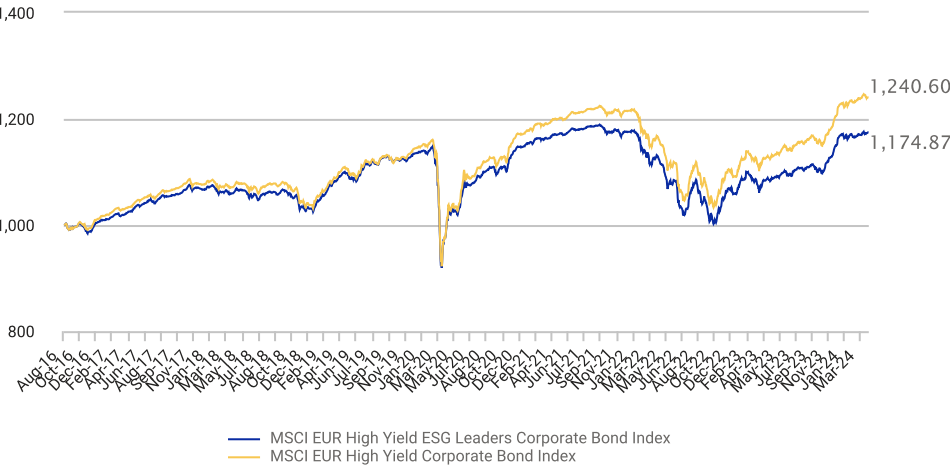


MSCI EUR High Yield ESG Leaders Corporate Bond Index

The MSCI Fixed Income ESG Leaders Indexes are market value-weighted indexes designed to represent the performance of fixed income securities from issuers that are selected from an underlying index based on Environmental, Social and Governance (ESG) criteria.

Cumulative Index Performance

EUR Returns Aug 2016 - Mar 2024



Annual Performance(%)

Year	MSCI EUR High Yield ESG Leaders Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2023	10.64	12.69
2022	-10.00	-10.26
2021	2.40	3.71
2020	1.09	2.31
2019	10.17	10.43
2018	-3.37	-3.66
2017	6.03	6.41

Index Performance

EUR returns (%) March 29, 2024

	ANNUALIZED RETURN (%)							
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Aug 31, 2016
MSCI EUR High Yield ESG Leaders Corporate Bond Index	0.46	0.34	8.60	0.34	0.30	1.59	-	2.14
MSCI EUR High Yield Corporate Bond Index	0.26	0.90	10.38	0.90	1.31	2.59	-	2.87

Index Risk and Return Characteristics

EUR returns (%) March 29, 2024

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Aug 31, 2016	3 Years	5 Years	Since Aug 31, 2016		
MSCI EUR High Yield ESG Leaders Corporate Bond Index	0.76	68.98	7.02	8.83	7.41	0.04	0.18	0.29	19.95	2020-02-20 -- 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	81.31	7.24	9.28	7.77	0.18	0.28	0.37	20.52	2020-02-20 -- 2020-03-23

*Over rebalance of last 12 months

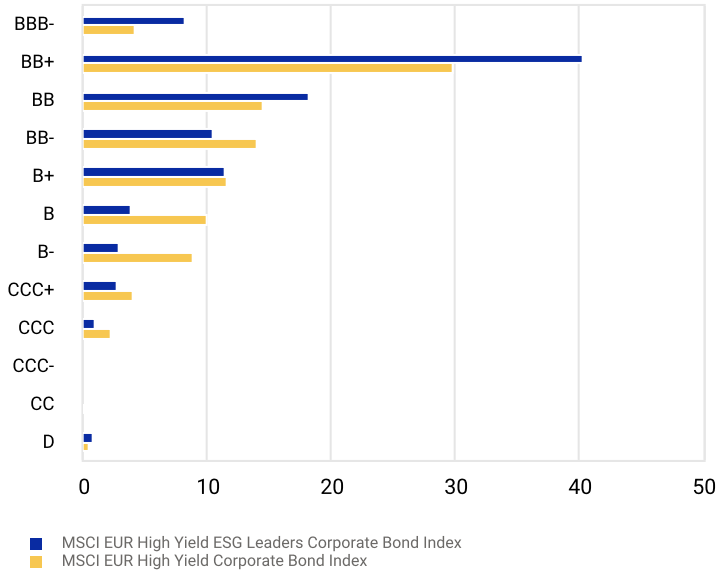
The MSCI EUR High Yield ESG Leaders Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	109	79	61,020	3.17	94.23	6.07	1.67	-0.07	277	BB
3-5 Years	92	64	55,948	3.64	93.43	5.36	3.28	-0.01	274	BB-
5-7 Years	35	29	20,239	3.89	90.56	5.67	3.78	0.06	319	BB-
7-10 Years	27	20	17,544	4.32	98.61	4.74	4.17	0.25	223	BB+
10-20 Years	3	3	2,655	5.68	104.11	4.69	4.35	0.25	235	BB+
20+ Years	17	6	13,050	4.10	95.75	5.22	4.23	0.36	315	BB+
Aggregate	283	129	170,456	3.63	94.19	5.57	2.93	0.04	278	BB

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR High Yield ESG Leaders Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
ESG score	6.86	6.12
Environmental Pillar Score	6.25	6.03
Fossil Fuel Reserves (%)	1.15	1.25
WACI (Scope 1+2)*	86.52	109.36
WACI (Scope 1+2+3)*	820.60	875.01
Green Revenues (%)	5.15	3.54
Green Bonds (%)	7.30	5.63
Social Pillar Score	4.97	4.70
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.05	5.57

*(t CO2e/\$M Sales)

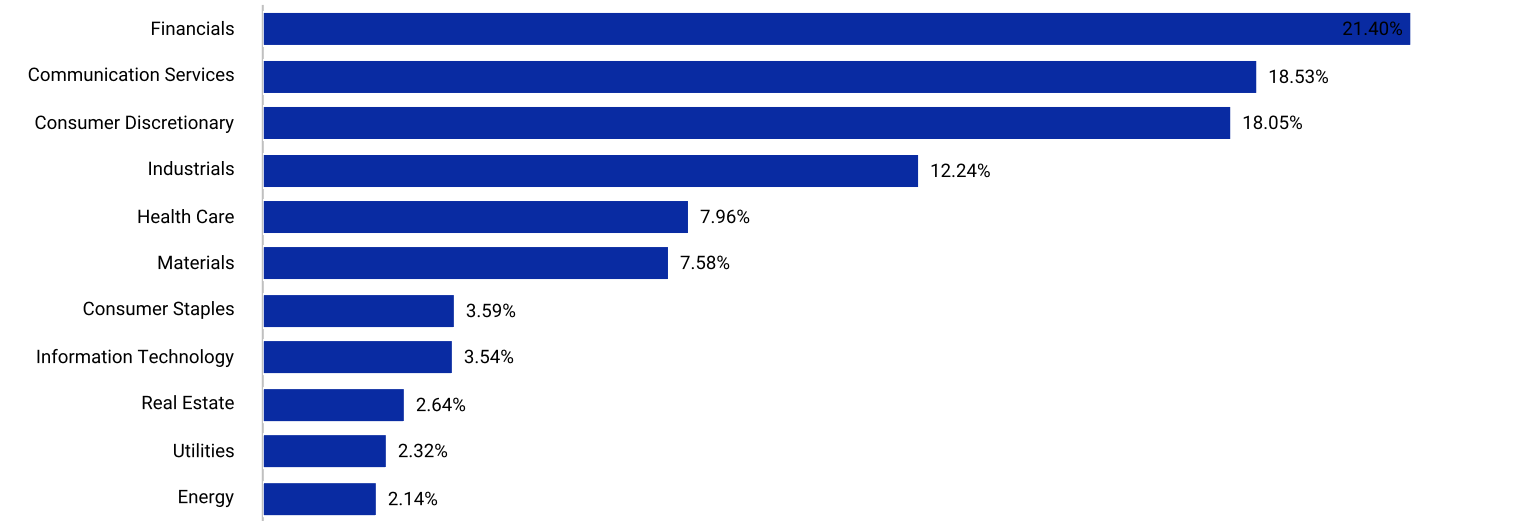
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
TLIT 7.875 2028	XS2637954582	EUR	Communication Services	Italy	B+	1.05	0.53
TLIT 6.875 2028	XS2581393134	EUR	Communication Services	Italy	B+	0.84	0.43
CRDI 2.731 2032	XS2101558307	EUR	Financials	Italy	BB+	0.76	0.38
TLIT 7.75 2033	XS0161100515	EUR	Communication Services	Luxembourg	B+	0.75	0.38
OGNX 2.875 2028	XS2332250708	EUR	Health Care	USA	BB	0.75	0.38

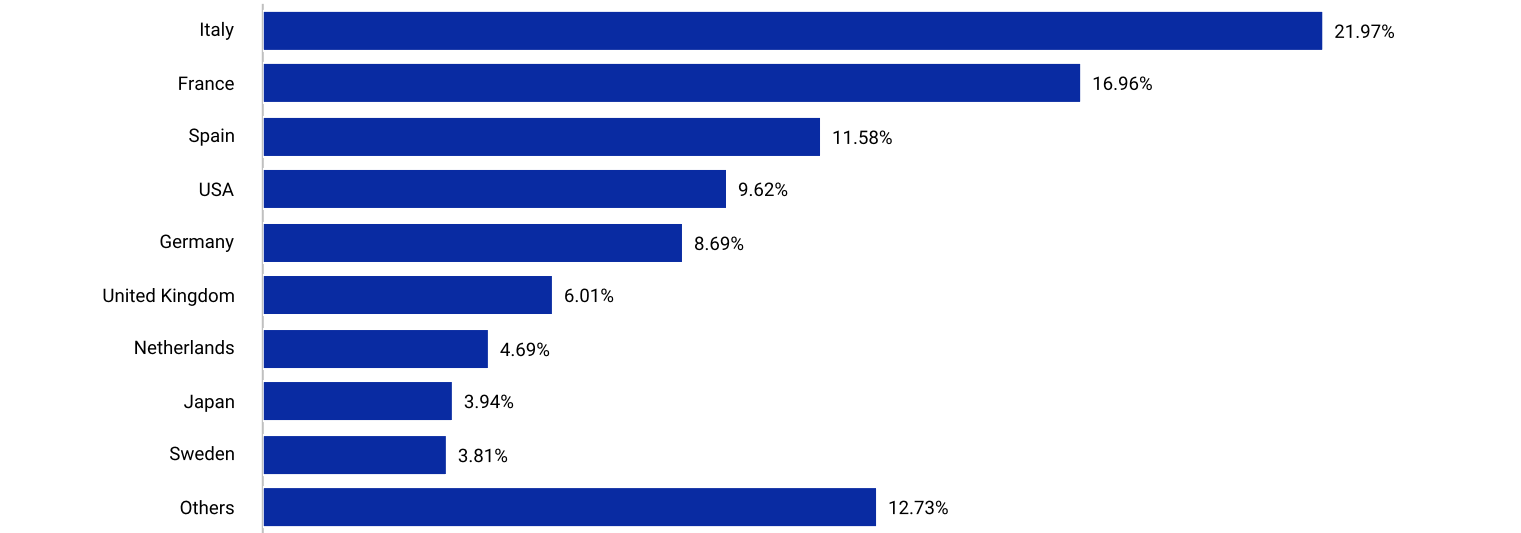
Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
TELECOM ITALIA SPA	5.92	3.00	Communication Services
CELLNEX FINANCE COMPANY SA	3.69	1.86	Communication Services
RENAULT SA	3.12	1.57	Consumer Discretionary
FORVIA SE	3.06	1.55	Consumer Discretionary
SOFTBANK GROUP CORP	3.01	1.52	Communication Services

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income ESG Leaders Indexes are derived from underlying MSCI Corporate Bond Indexes ("Parent Indexes") and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Indexes. Index construction criteria excludes constituents based on involvement in specific business activities as well as exposure to ESG controversies. The Indexes target 50% coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry adjusted ESG score.

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.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HERE BY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGE SEVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.