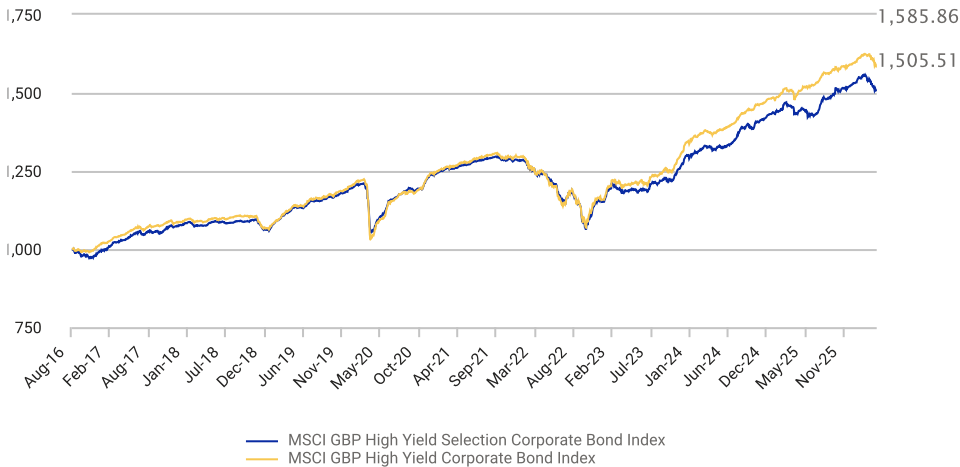


MSCI GBP High Yield Selection Corporate Bond Index

The MSCI Fixed Income Selection 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

GBP Returns Aug 2016 - Mar 2026



Annual Performance(%)

| Year | MSCI GBP High Yield Selection Corporate Bond Index | MSCI GBP High Yield Corporate Bond Index |
|------|--|--|
| 2025 | 6.87 | 7.83 |
| 2024 | 10.30 | 10.38 |
| 2023 | 12.95 | 16.07 |
| 2022 | -10.36 | -10.63 |
| 2021 | 3.49 | 3.96 |
| 2020 | 3.88 | 3.67 |
| 2019 | 12.53 | 12.73 |
| 2018 | -1.59 | -2.13 |
| 2017 | 8.54 | 7.39 |

Index Performance

GBP returns (%) March 31, 2026

| Index | 1 Month | 3 Months | 1 Year | Year to Date | ANNUALIZED RETURN (%) | | | |
|--|---------|----------|--------|--------------|-----------------------|---------|----------|--------------------|
| | | | | | 3 Years | 5 Years | 10 Years | Since Aug 31, 2016 |
| MSCI GBP High Yield Selection Corporate Bond Index | -2.46 | -1.80 | 3.49 | -1.80 | 8.36 | 3.63 | - | 4.35 |
| MSCI GBP High Yield Corporate Bond Index | -2.33 | -0.86 | 5.44 | -0.86 | 9.60 | 4.60 | - | 4.91 |

Index Risk and Return Characteristics

GBP returns (%) March 31, 2026

| 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 GBP High Yield Selection Corporate Bond Index | 1.74 | 91.78 | 4.11 | 5.85 | 6.29 | 2.03 | 0.62 | 0.69 | 18.04 | 2021-09-22 – 2022-10-14 |
| MSCI GBP High Yield Corporate Bond Index | - | 60.65 | 3.57 | 5.95 | 6.84 | 2.69 | 0.77 | 0.72 | 18.26 | 2021-09-22 – 2022-10-14 |

*Over rebalance of last 12 months

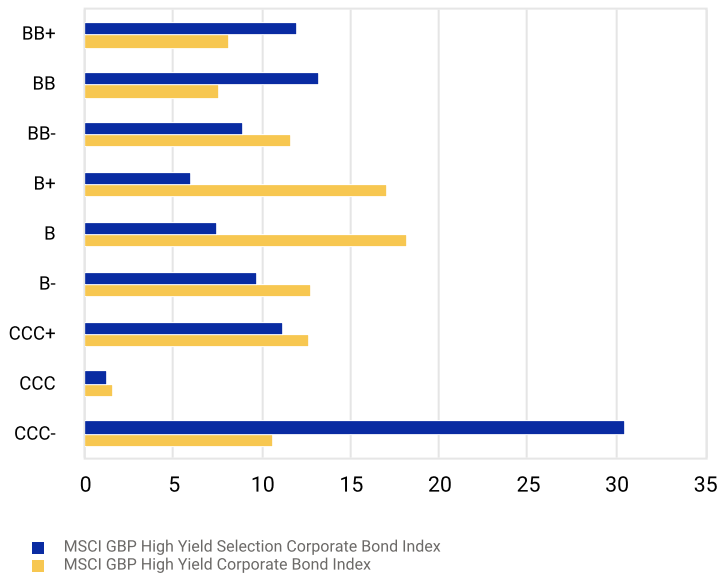
The MSCI GBP High Yield Selection Corporate Bond Index was launched on Oct 20, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance 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 | 8 | 8 | 2,811 | 4.83 | 89.75 | 11.91 | 1.87 | -0.05 | 543 | B |
| 3-5 Years | 14 | 10 | 6,274 | 7.94 | 90.22 | 10.86 | 2.94 | 0.02 | 586 | B |
| 5-7 Years | 2 | 2 | 489 | 7.80 | 98.51 | 6.93 | 3.17 | 0.05 | 283 | BB+ |
| 7-10 Years | 4 | 2 | 925 | 6.88 | 76.72 | 10.55 | 4.83 | 0.34 | 601 | CCC |
| 10-20 Years | 5 | 1 | 1,921 | 5.09 | 68.13 | 9.26 | 9.04 | 1.19 | 339 | CCC- |
| 20+ Years | 5 | 3 | 2,543 | 7.14 | 83.15 | 8.70 | 6.40 | 0.83 | 390 | B |
| Aggregate | 38 | 18 | 14,961 | 6.72 | 84.77 | 10.34 | 4.23 | 0.32 | 459 | B |

* Par Weighted

** Effective Duration Weighted

Credit Rating Breakdown

ESG Metrics

| | MSCI GBP High Yield Selection Corporate Bond Index | MSCI GBP High Yield Corporate Bond Index |
|-------------------------------|--|--|
| ESG score | 6.45 | 5.62 |
| Environmental Pillar Score | 6.39 | 6.51 |
| Fossil Fuel Reserves (%) | 5.77 | 2.00 |
| WACI (Scope 1+2)* | 60.65 | 46.59 |
| WACI (Scope 1+2+3)* | 287.05 | 348.28 |
| Green Revenues (%) | 23.51 | 10.63 |
| Green Bonds (%) | 0.00 | 1.97 |
| Social Pillar Score | 4.27 | 4.30 |
| Controversial Weapons (%) | 0.00 | 0.00 |
| Tobacco (%) | 0.00 | 0.00 |
| Very Severe Controversies (%) | 0.00 | 0.00 |
| Governance Pillar Score | 6.79 | 5.97 |

*(t CO2e/\$M Sales)

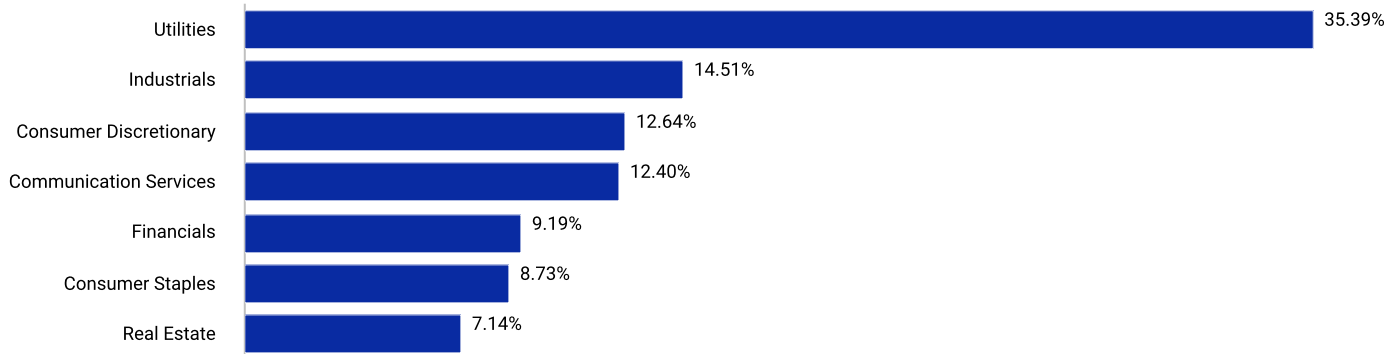
Top 5 Securities

| Security Name | ISIN | Currency | Sector | Country | Security Credit Rating | Index Weight (%) | Parent Index Weight (%) |
|----------------|--------------|----------|------------------------|----------------|------------------------|------------------|-------------------------|
| MTRO 12 2029 | XS2720120596 | GBP | Financials | United Kingdom | BB- | 5.41 | 1.88 |
| VOD 8 2086 | XS2630493570 | GBP | Communication Services | United Kingdom | BB+ | 4.82 | 1.67 |
| MPT 3.692 2028 | XS2085724156 | GBP | Real Estate | USA | CCC+ | 4.78 | 1.66 |
| SGEF 6 2030 | XS3221827911 | GBP | Industrials | United Kingdom | BB | 4.21 | 1.46 |
| OCDO 10.5 2029 | XS2871478058 | GBP | Consumer Staples | United Kingdom | B- | 3.96 | 1.37 |

Top 5 Issuers

| Issuer Name | Index Weight (%) | Parent Index Weight (%) | Sector |
|------------------------------------|------------------|-------------------------|------------------------|
| THAMES WATER UTILITIES FINANCE PLC | 31.73 | 10.99 | Utilities |
| OCADO GROUP PLC | 7.59 | 2.63 | Consumer Staples |
| MPT OPERATING PARTNERSHIP LP | 7.14 | 2.47 | Real Estate |
| METRO BANK HOLDINGS PLC | 7.06 | 2.44 | Financials |
| B&M EUROPEAN VALUE RETAIL SA | 6.54 | 2.27 | Consumer Discretionary |

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income Selection 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 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.