

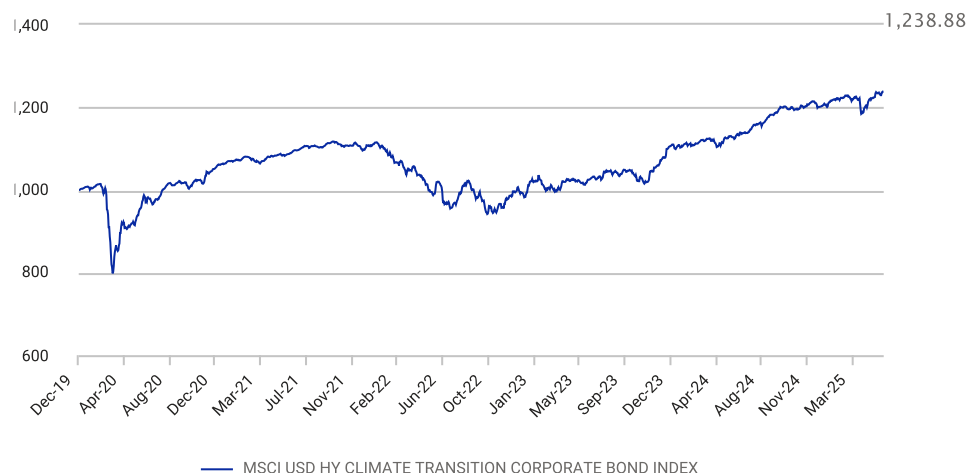
MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX

The MSCI Fixed Income Climate Transition Corporate Bond Indexes aim to represent the performance of an investment strategy that re-weights securities by reducing exposure to absolute greenhouse gas emissions, absolute potential absolute emissions and weighted average “Green Revenues” to weighted average “Fossil fuel-based Revenues”.

The MSCI Fixed Income Climate Transition Corporate Bond Indexes exceed the minimum standards of the EU Climate Transition Benchmark(CTB).

Cumulative Index Performance

USD Returns Dec 2019 - May 2025



Annual Performance(%)

Year	MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX
2024	8.45
2023	12.89
2022	-11.86
2021	4.26
2020	6.99

Index Performance

USD returns (%) May 30, 2025

Index	ANNUALIZED RETURN (%)						
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years
MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX	1.69	0.85	9.92	2.92	6.69	5.34	0.00

Index Risk and Return Characteristics

USD returns (%) May 30, 2025

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
		3 Years	5 Years	Since Dec 31, 2019	3 Years	5 Years	Since Dec 31, 2019		
MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX	47.32	7.85	7.14	9.36	0.85	0.75	0.43	21.35	2020-02-20 – 2020-03-23

*Over rebalance of last 12 months

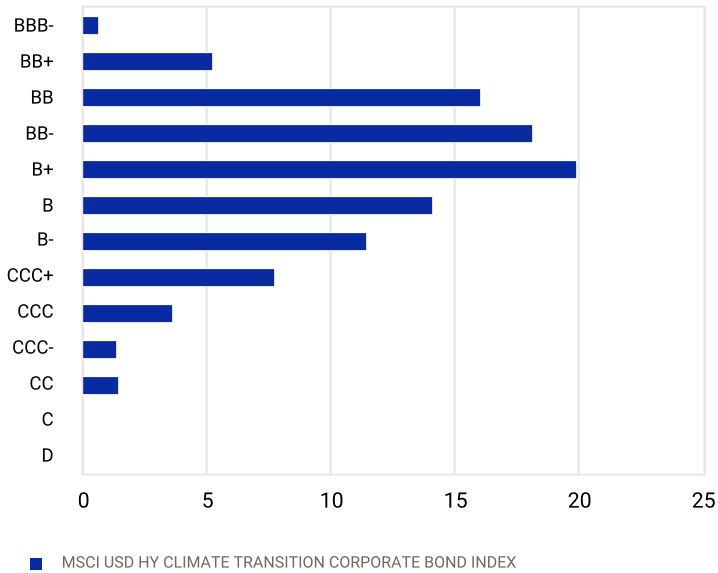
The MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX was launched on September 20, 2022. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	432	344	294,074	5.97	96.90	7.20	1.35	-0.24	339	B+
3-5 Years	777	580	538,519	6.47	94.28	8.18	2.62	-0.26	381	B
5-7 Years	387	299	316,229	6.64	96.65	7.14	3.58	-0.27	277	B+
7-10 Years	142	124	106,275	6.69	98.55	6.60	4.63	-0.19	226	BB-
10-20 Years	38	29	14,594	6.56	85.19	8.37	8.14	1.00	317	BB-
20+ Years	35	22	26,372	6.38	93.56	7.34	5.22	0.57	267	B+
Aggregate	1,811	906	1,296,060	6.42	95.64	7.56	2.85	-0.22	318	B+

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

MSCI USD HY CLIMATE TRANSITION CORPORATE BOND INDEX	
ESG score	5.52
Environmental Pillar Score	4.88
Fossil Fuel Reserves (%)	3.30
WACI (Scope 1+2)*	190.38
WACI (Scope 1+2+3)*	1,112.33
Green Revenues (%)	2.75
Green Bonds (%)	0.50
Social Pillar Score	4.67
Controversial Weapons (%)	0.00
Tobacco (%)	0.00
Very Severe Controversies (%)	0.00
Governance Pillar Score	5.62

* (t CO2e/\$M Sales)

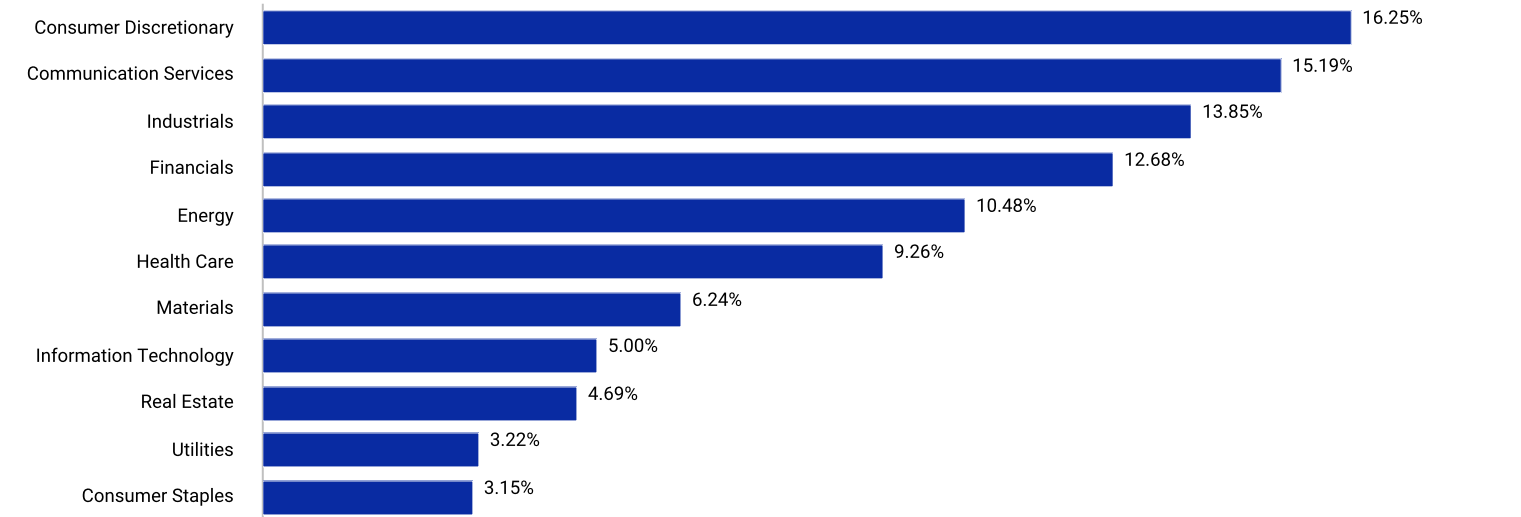
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)
BHC 10 2032	US68288AAA51	USD	Health Care	Canada	CCC+	0.37
BLBIT 6.5 2029	US88632QAE35	USD	Information Technology	USA	B	0.33
MEDBE 3.875 2029	US62482BAA08	USD	Health Care	USA	BB-	0.33
SATSX 10.75 2029	US278768AC00	USD	Communication Services	USA	CCC+	0.31
SATSX 11.75 2027	US25470MAG42	USD	Communication Services	USA	CCC+	0.30

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
CCO HOLDINGS LLC	2.02	Communication Services
TRANSDIGM INC	1.23	Industrials
CSC HOLDINGS LLC	1.03	Communication Services
VENTURE GLOBAL LNG INC	0.91	Energy
TENET HEALTHCARE CORP	0.87	Health Care

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income Climate Transition Corporate Bond Indexes are constructed from their corresponding Parent Indexes and aim to :

- Reduce the weighted average absolute greenhouse gas emissions by 30% (compared to the underlying investment universe).
- Reduce the weighted average absolute greenhouse gas emissions by 7% on an annualized basis.
- Reduce the weighted average absolute potential absolute emissions by 30% (compared to the underlying investment universe).
- Have at least an equivalent ratio of weighted average "Green Revenues" to weighted average "Fossil fuel-based Revenues" as that of the underlying investment universe.
- Exclude companies based on the involvement in: Controversial Weapons, very severe ESG Controversies, severe Environmental Controversies, Tobacco-related businesses, Thermal Coal extraction and mining.

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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