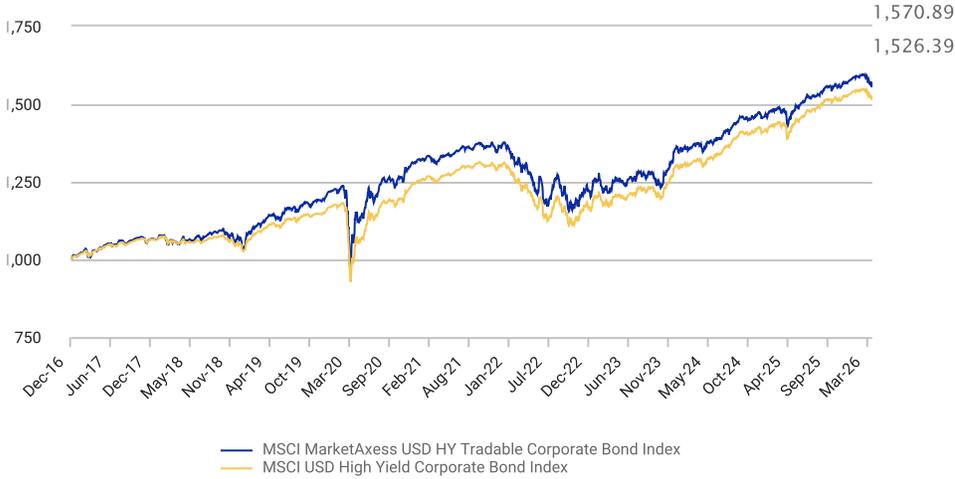


MSCI MarketAxess USD HY Tradable Corporate Bond Index

The MSCI MarketAxess Fixed Income Tradable Indexes are designed to represent the performance of the liquid basket of fixed income securities. The selected securities possess a relatively higher MarketAxess Relative Liquidity Score ("RLS").

Cumulative Index Performance

USD Returns Dec 2016 - Mar 2026



Annual Performance(%)

Year	MSCI MarketAxess USD HY Tradable Corporate Bond Index	MSCI USD High Yield Corporate Bond Index
2025	8.22	8.63
2024	7.14	8.28
2023	13.14	12.79
2022	-12.58	-11.80
2021	4.16	4.65
2020	8.47	7.24
2019	17.06	13.41
2018	-2.40	-3.26
2017	6.66	6.52

Index Performance

USD returns (%) March 31, 2026

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Dec 30, 2016
MSCI MarketAxess USD HY Tradable Corporate Bond Index	-1.22	-0.51	6.81	-0.51	7.95	3.54	-	4.99
MSCI USD High Yield Corporate Bond Index	-1.15	-0.54	6.84	-0.54	8.47	3.96	-	4.66

Index Risk and Return Characteristics

USD returns (%) March 31, 2026

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Dec 30, 2016	3 Years	5 Years	Since Dec 30, 2016		
MSCI MarketAxess USD HY Tradable Corporate Bond Index	1.85	74.12	4.96	7.79	7.80	1.60	0.45	0.64	22.90	2020-02-20 – 2020-03-23
MSCI USD High Yield Corporate Bond Index	-	48.81	4.48	6.71	7.57	1.89	0.59	0.62	21.51	2020-02-20 – 2020-03-23

*Over rebalance of last 12 months

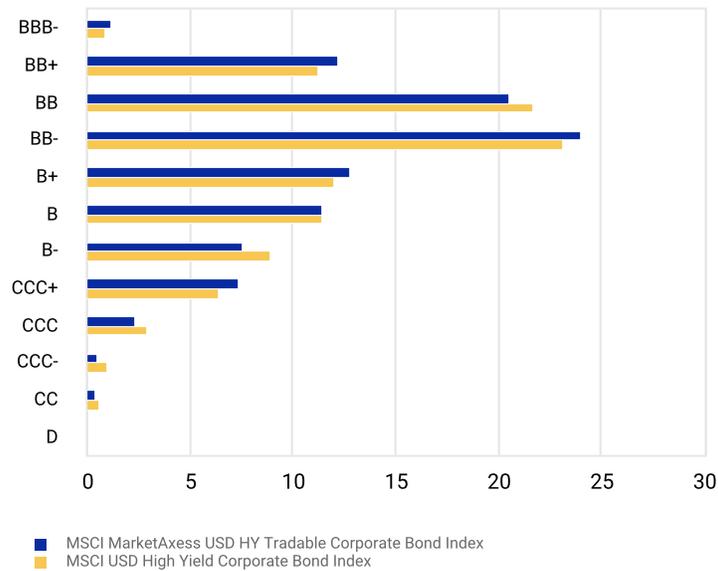
The MSCI MarketAxess USD HY Tradable Corporate Bond Index was launched on November 16, 2022. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

Index Profile

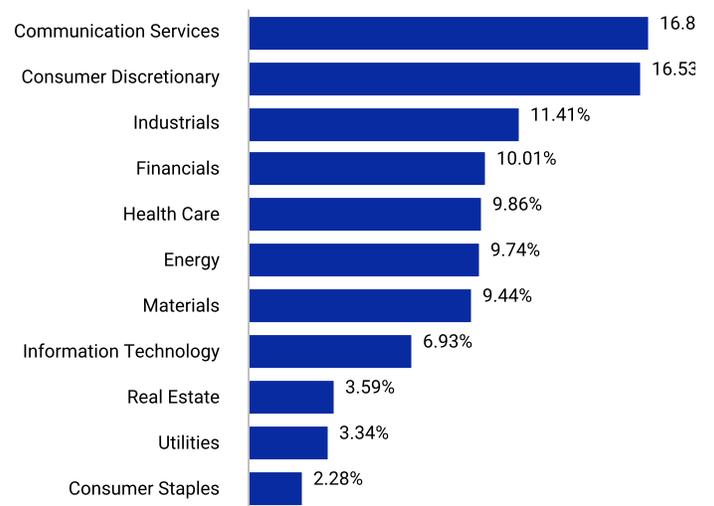
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	61	57	70,177	6.02	97.32	6.93	1.51	-0.20	350	BB-
3-5 Years	136	117	165,335	6.61	97.12	7.33	2.70	-0.22	321	B+
5-7 Years	99	88	132,191	7.01	98.68	7.22	3.64	-0.38	288	B+
7-10 Years	57	51	61,652	6.76	99.94	6.71	4.62	-0.21	217	BB-
10-20 Years	7	7	5,722	5.89	66.67	10.36	8.50	1.11	444	BB
20+ Years	3	3	2,254	4.56	73.08	7.10	11.89	2.13	201	BB+
Aggregate	363	215	437,328	6.63	97.26	7.19	3.19	-0.23	293	BB-

* Par Weighted
 ** Effective Duration Weighted

Credit Rating Breakdown



Sector Weights



Top 5 Securities

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
BHC 10 2032	US68288AAA51	USD	Health Care	Canada	CCC+	1.47	0.46
SATXSX 10.75 2029	US278768AC00	USD	Communication Services	USA	CCC+	0.94	0.30
QUKRT 6.375 2032	US74843PAA84	USD	Materials	USA	BB-	0.92	0.29
BLBIT 6.5 2029	US88632QAE35	USD	Information Technology	USA	B+	0.89	0.28
LNITS 8 2032	US045941AA96	USD	Financials	USA	BB-	0.80	0.25

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
ECHOSTAR CORP	1.50	0.47	Communication Services
1261229 BC LTD	1.47	0.46	Health Care
VENTURE GLOBAL LNG INC	1.30	0.41	Energy
CCO HOLDINGS LLC	1.29	0.41	Communication Services
CLOUD SOFTWARE GROUP INC	1.29	0.41	Information Technology

Country Weights



Index Framework

The MSCI MarketAxess USD HY Tradable Corporate Bond Index is constructed from the MSCI USD HY Corporate Bond Index and aim to represent the performance of the liquid basket of fixed income securities from the universe of bonds defined by the MSCI Corporate Bond Indexes. The index uses the MarketAxess' Relative Liquidity Scores ("RLS") to identify and select the liquid fixed income securities. In addition to selecting liquid basket, the index also places appropriate buffers to limit monthly rebalancing turnover.

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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