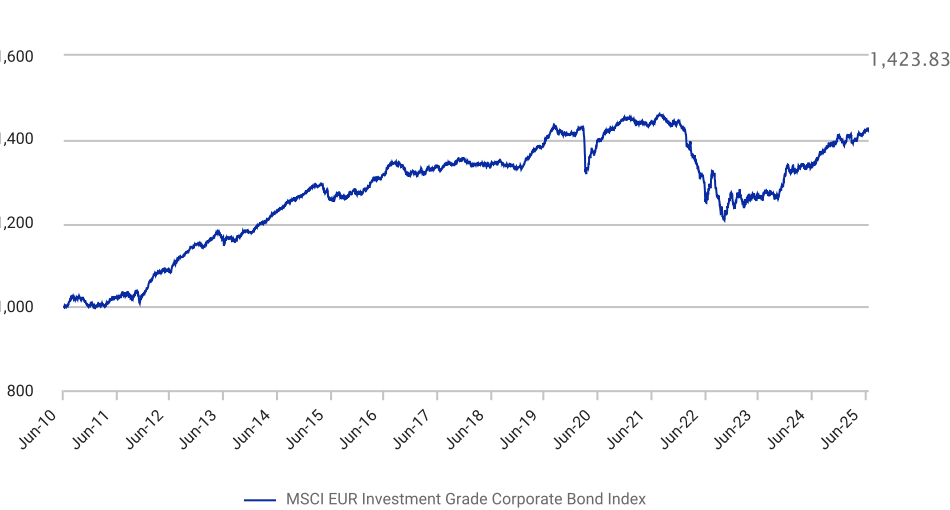


MSCI EUR Investment Grade Corporate Bond Index

The MSCI Corporate Bond Indexes are designed to serve as a measure of performance of the credit markets. They aim to represent relative performance at various levels of the investment process. The indexes are rules based with consideration towards factors like size, maturity and credit rating and are designed to be replicable by investors irrespective of their domicile.

Cumulative Index Performance

EUR Returns Jun 2010 - Jun 2025



Annual Performance(%)

MSCI EUR Investment Grade Corporate Bond Index	
Year	
2024	4.67
2023	8.23
2022	-13.80
2021	-1.17
2020	2.73
2019	5.70
2018	-0.84
2017	1.61
2016	4.29
2015	-0.21

Index Performance

EUR returns (%) June 30, 2025

Index	ANNUALIZED RETURN (%)							
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI EUR Investment Grade Corporate Bond Index	0.26	1.70	6.13	1.84	4.02	0.37	1.26	2.86

Index Risk and Return Characteristics

EUR returns (%) June 30, 2025

Index	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO				Max Drawdown (%)	Max Drawdown Period
		3 Years	5 Years	10 Years	Since Feb 28, 2006	3 Years	5 Years	10 Years	Since Feb 28, 2006		
MSCI EUR Investment Grade Corporate Bond Index	25.36	5.68	5.22	4.67	3.99	0.71	0.07	0.27	0.72	17.38	2021-08-05 – 2022-10-21

*Over rebalance of last 12 months

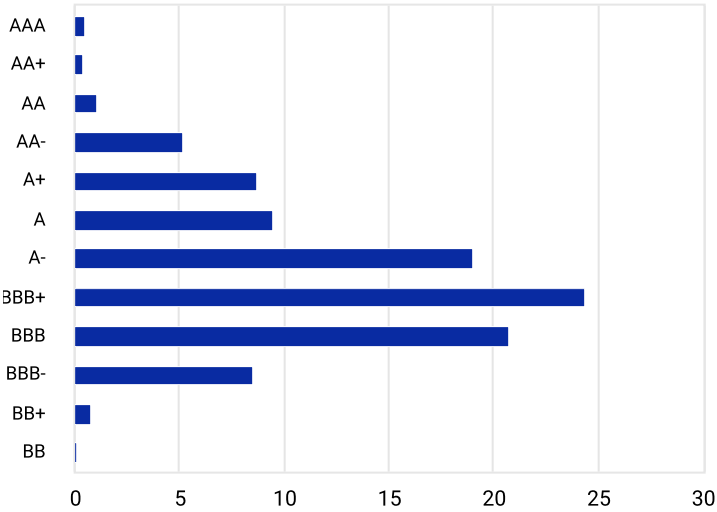
The MSCI EUR Investment Grade Corporate Bond Index was launched on Sep 17, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

Index Profile

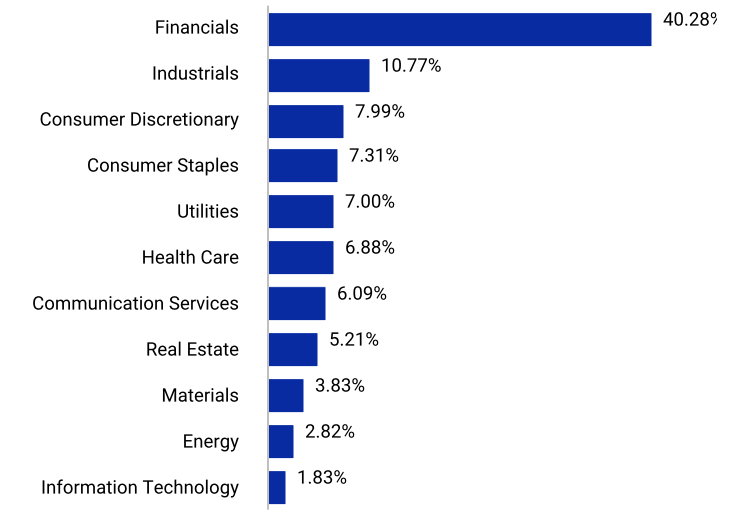
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	1,035	538	884,495	1.98	99.07	2.46	1.85	0.04	61	BBB
3-5 Years	986	538	822,266	2.52	98.50	2.93	3.59	0.15	83	BBB-
5-7 Years	706	417	609,184	2.70	97.25	3.21	5.16	0.32	96	BBB
7-10 Years	605	307	533,716	3.29	97.93	3.50	6.64	0.55	106	BBB+
10-20 Years	303	169	268,206	3.22	93.28	3.84	9.46	1.17	109	A-
20+ Years	71	48	57,382	2.96	90.67	3.62	7.31	1.27	120	BBB+
Aggregate	3,706	830	3,175,246	2.61	97.71	3.04	4.48	0.32	95	BBB

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



Sector Weights



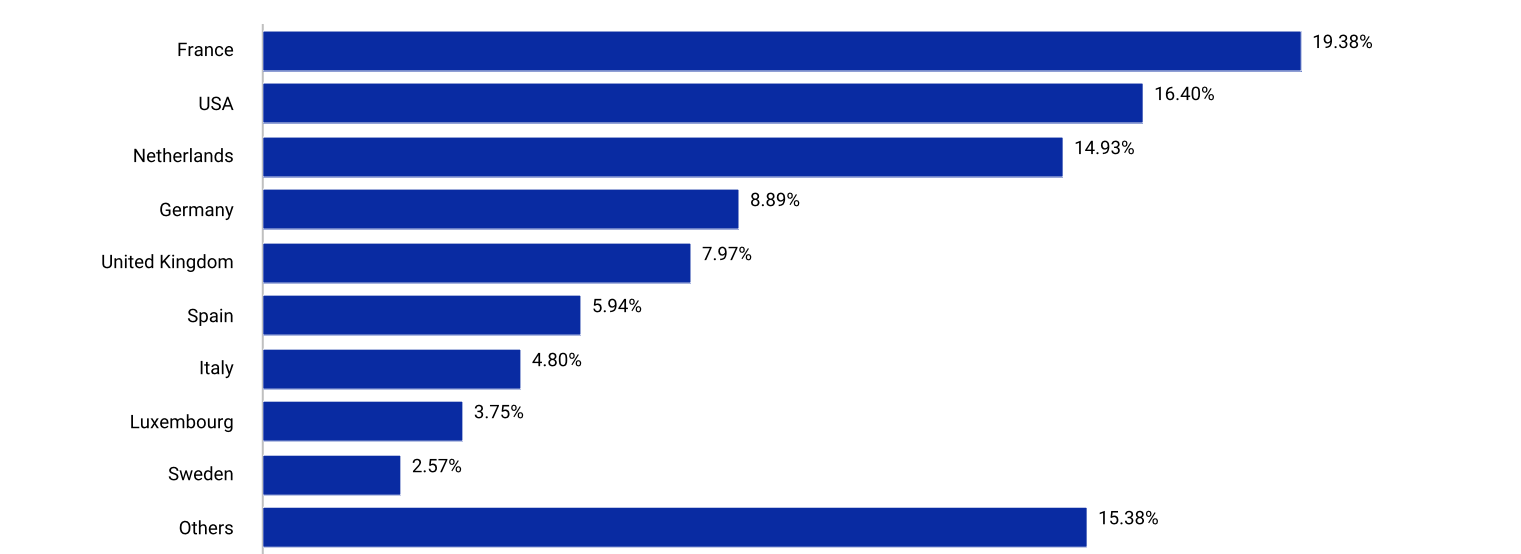
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)
UBSG 7.75 2029	CH1214797172	EUR	Financials	Switzerland	A-	0.13
ABI 2 2028	BE6285455497	EUR	Consumer Staples	Belgium	A-	0.11
ABI 2.75 2036	BE6285457519	EUR	Consumer Staples	Belgium	A-	0.10
VOWG 1.875 2027	XS1586555945	EUR	Consumer Discretionary	Netherlands	BBB+	0.09
JPM 1.963 2030	XS2461234622	EUR	Financials	USA	A	0.09

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
BNP PARIBAS SA	1.67	Financials
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	1.61	Financials
SOCIETE GENERALE SA	1.21	Financials
ING GROEP NV	1.18	Financials
CREDIT AGRICOLE SA	1.16	Financials

Country Weights



Index Framework

The MSCI Corporate Bond Index will include securities selected from the global credit universe. In general, the universe includes all bullet, callable, and puttable fixed rate coupon bonds. Issues with tax-advantages, index-linked and perpetual bonds are excluded. In terms of capital structure, only senior secured, senior unsecured and subordinated (both junior and senior) debt are included. Capital securities, such as preferred stock, are not eligible to be part of the index. Securities are selected in the MSCI Corporate Bond Index based on the criteria like credit rating, country of domicile, size and maturity. The composition of the MSCI Corporate Bond Index is reviewed monthly, with the Rebalancing Date being the first business date of the month.

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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