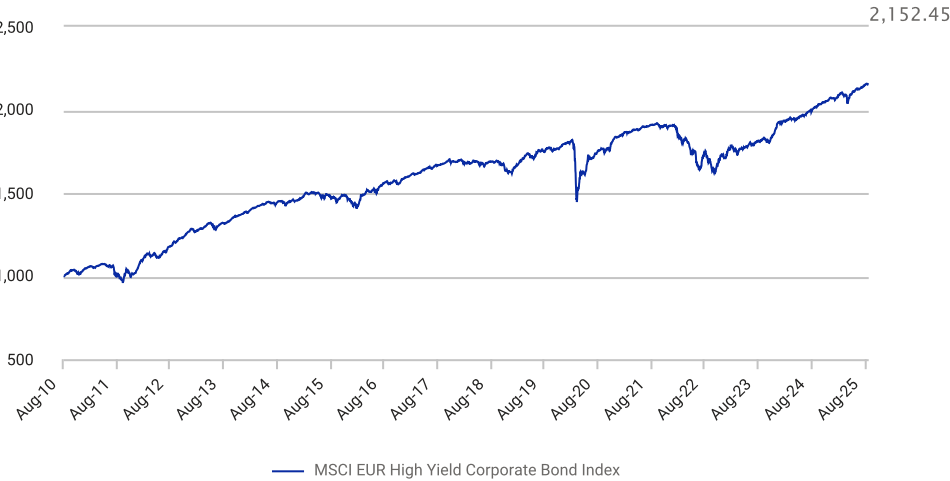


MSCI EUR High Yield Corporate Bond Index

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 Aug 2010 - Aug 2025



Annual Performance(%)

Year	MSCI EUR High Yield Corporate Bond Index
2024	7.42
2023	12.69
2022	-10.26
2021	3.71
2020	2.31
2019	10.43
2018	-3.66
2017	6.41
2016	9.36
2015	-0.29

Index Performance

EUR returns (%) August 29, 2025

					ANNUALIZED RETURN (%)			
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI EUR High Yield Corporate Bond Index	0.16	1.59	6.63	3.98	8.22	4.12	3.86	5.46

Index Risk and Return Characteristics

EUR returns (%) August 29, 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 High Yield Corporate Bond Index	51.19	4.46	5.99	7.09	8.77	1.85	0.69	0.54	0.62	33.93	2007-06-04 – 2008-12-15

*Over rebalance of last 12 months

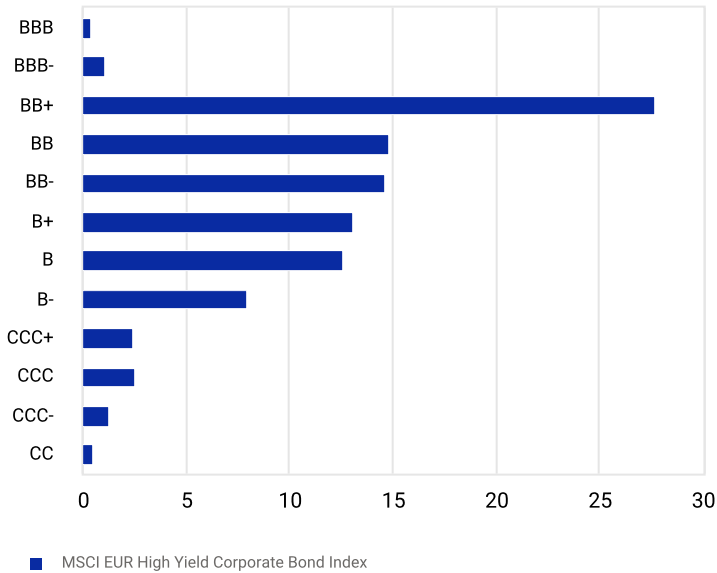
The MSCI EUR High Yield Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

Index Profile

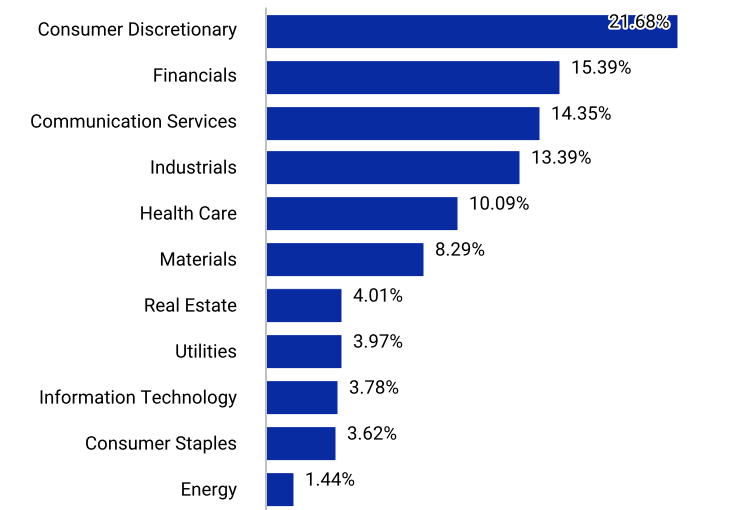
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	172	132	103,629	4.03	97.94	4.39	1.50	-0.25	273	B+
3-5 Years	230	181	147,354	5.42	99.10	4.75	2.65	-0.32	308	B+
5-7 Years	101	93	68,010	5.33	101.12	4.91	3.83	-0.33	253	B-
7-10 Years	37	32	20,098	5.88	102.48	4.60	4.41	0.15	251	CCC-
10-20 Years	12	11	5,781	4.79	101.86	4.40	4.91	0.31	204	BB
20+ Years	26	13	21,979	4.68	101.97	4.14	3.75	0.29	216	BB+
Aggregate	578	338	366,848	4.98	99.53	4.63	2.74	-0.23	273	B+

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



Sector Weights



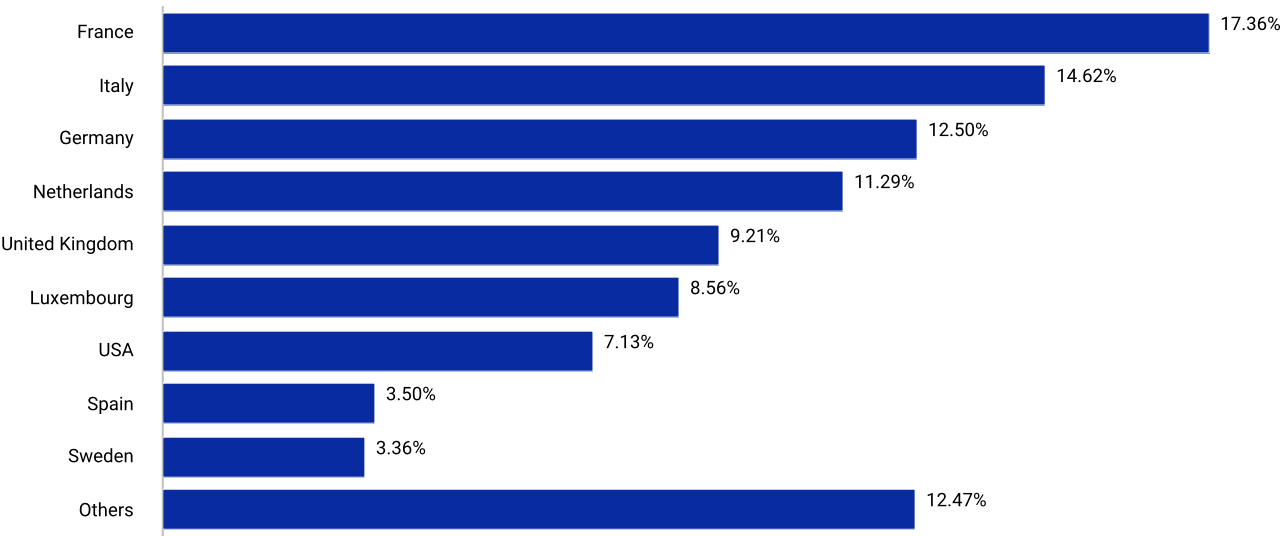
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)
LORGG 4 2027	XS2240463674	EUR	Communication Services	Spain	BB-	0.76
TEVA 4.375 2030	XS2406607171	EUR	Health Care	Netherlands	BB	0.50
ZEG 6.75 2029	XS2859406139	EUR	Communication Services	United Kingdom	BB-	0.44
GRLS 3.875 2028	XS2393001891	EUR	Health Care	Spain	CCC+	0.44
OLHDB 5.5 2032	XS3037643304	EUR	Health Care	France	B+	0.42

Top 5 Issuers

Issuer Name	Index Weight (%)	Sector
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2.08	Health Care
SOFTBANK GROUP CORP	1.91	Communication Services
FIBERCOP SPA	1.69	Financials
FORVIA SE	1.64	Consumer Discretionary
BAYER AG	1.57	Health Care

Country Weights



Index Framework

The MSCI EUR High Yield Corporate Bond Index includes EUR denominated corporate debt from issuers domiciled in the developed markets. Each index constituent must be rated by either S&P or Moody's and should have credit rating between BB+ / Ba1 and CC / Ca. Index includes all bullet, callable, and puttable fixed rate coupon bonds. In terms of capital structure, senior secured, senior unsecured and subordinated (both junior and senior) debt are included. Securities are further screened the MSCI EUR High Yield Corporate Bond Index based on the criteria like size and maturity. The composition of the MSCI EUR High Yield 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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