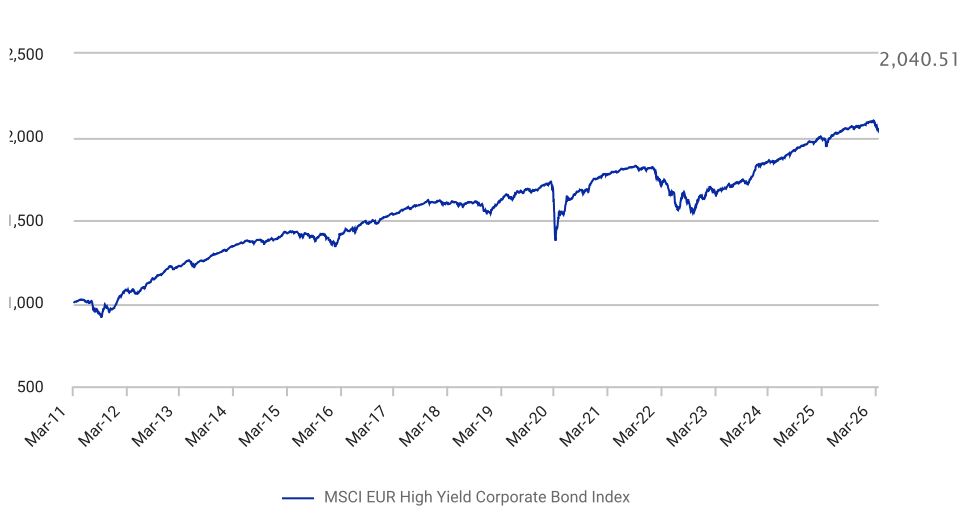


## MSCI EUR High Yield Corporate Bond Index

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 Mar 2011 - Mar 2026



### Annual Performance(%)

Year	MSCI EUR High Yield Corporate Bond Index
2025	5.39
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

### Index Performance

EUR returns (%) March 31, 2026

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Feb 28, 2006
MSCI EUR High Yield Corporate Bond Index	-2.63	-1.69	2.90	-1.69	6.78	2.78	3.72	5.28

### Index Risk and Return Characteristics

EUR returns (%) March 31, 2026

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	53.74	3.14	5.87	6.93	8.67	2.16	0.47	0.54	0.61	33.93	2007-06-04 – 2008-12-15

\*Over rebalance of last 12 months

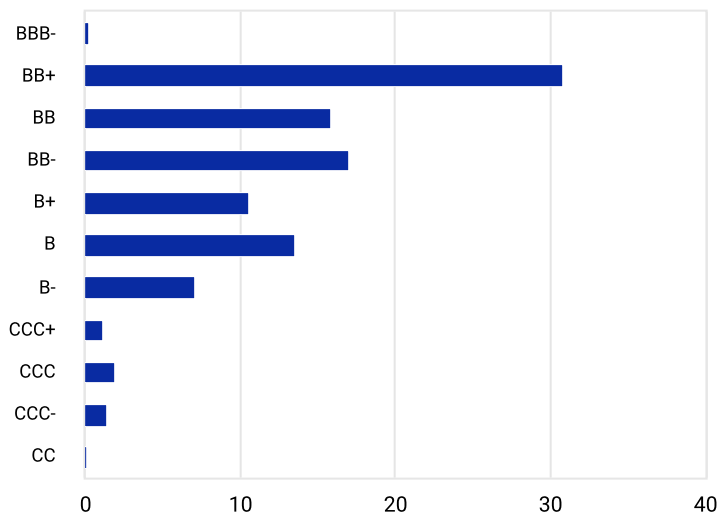
The MSCI EUR High Yield Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance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

**Index Profile**

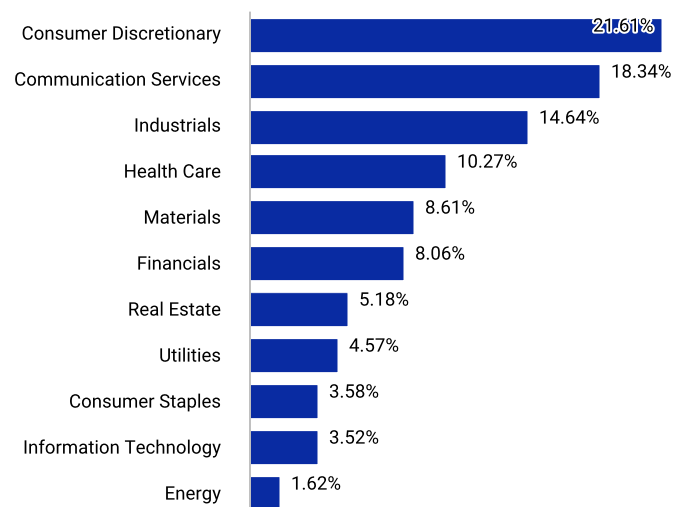
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	179	130	110,339	4.36	95.60	5.51	1.75	-0.14	333	BB-
3-5 Years	216	178	130,994	5.61	95.55	5.95	2.90	-0.22	381	BB-
5-7 Years	119	103	80,223	5.48	96.55	6.15	4.14	-0.17	319	BB-
7-10 Years	31	27	16,641	5.27	97.27	5.44	4.30	0.11	276	BB
10-20 Years	7	7	3,809	4.39	97.14	4.93	5.01	0.32	210	BB+
20+ Years	28	13	21,986	4.82	98.84	4.96	3.92	0.30	241	BB+
<b>Aggregate</b>	<b>580</b>	<b>326</b>	<b>363,989</b>	<b>5.13</b>	<b>96.08</b>	<b>5.77</b>	<b>2.97</b>	<b>-0.13</b>	<b>332</b>	<b>BB-</b>

\* Par Weighted

\*\* Effective Duration Weighted

**Credit Rating Breakdown**


■ MSCI EUR High Yield Corporate Bond Index

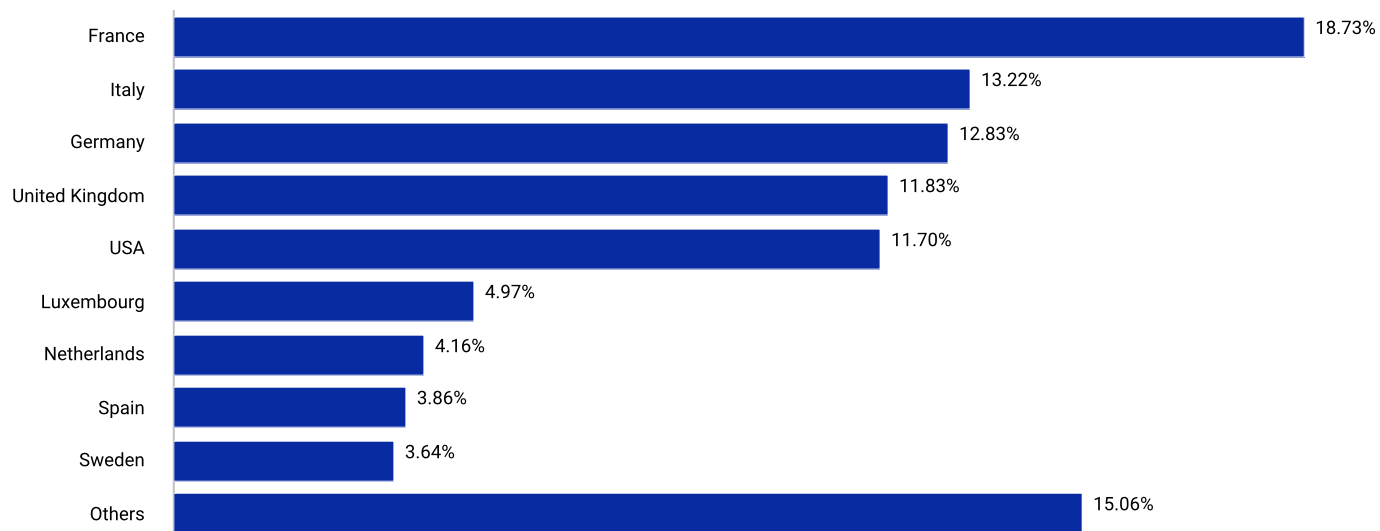
**Sector Weights**

**Top 5 Securities**

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)
VMEDO 5.625 2032	XS2796600307	EUR	Communication Services	United Kingdom	BB-	0.63
TEVA 4.375 2030	XS2406607171	EUR	Health Care	Israel	BB+	0.48
ZEG 6.75 2029	XS2859406139	EUR	Communication Services	United Kingdom	BB	0.46
GRLS 3.875 2028	XS2393001891	EUR	Health Care	Spain	B	0.44
ZEPLN 7 2030	XS3091660194	EUR	Consumer Discretionary	Germany	BB-	0.43

**Top 5 Issuers**

Issuer Name	Index Weight (%)	Sector
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2.01	Health Care
SOFTBANK GROUP CORP	1.89	Communication Services
FIBERCOP SPA	1.63	Communication Services
EDP SA	1.61	Utilities
ZF EUROPE FINANCE BV	1.57	Consumer Discretionary

**Country Weights**



## Index Framework

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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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