MSCI Developed Markets Climate Tilted Government Bond Index

MSCI Developed Markets Climate Tilted Government Bond Index is designed to reflect the performance of an investment strategy that adjusts the market value weights of the parent index by increase exposure to issuers in the parent index that demonstrate both a superior emission intensity profile and a superior trend in improving that profile.

Cumulative index performance

USD RETURNS DECEMBER 2005 - SEP 2025

Annual performance (%)

-	, ,	
Year	MSCI Developed Markets Climate Tilted Government Bond	MSCI Developed Market Government Bond
2024	-4.38	-4.27
2023	6.01	3.82
2022	-20.69	-18.08
2021	-7.64	-6.84
2020	10.84	9.26
2019	5.88	5.51
2018	-1	-0.28
2017	8.83	6.51
2016	0.73	1.76
2015	-4.34	-2.59

Index performance

USD RETURNS (%) SEP 30, 2025

						ANN	UALIZED RET	TURN
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Dec 30, 2005
MSCI Developed Markets Climate Tilted Government Bond	0.64	-0.27	1.72	9.05	5.11	-3.48	0.15	1.85
MSCI Developed Market Government Bond	0.59	-0.1	0.63	7.35	3.57	-3.59	0.03	1.89

Index risk and return characteristics

SEP 30, 2025

		ANNU	IALIZED S	TD. DEVIA	TION (%)		RISK RET	URN RATI	0 (%)		
Index	Turnover*	3 Years	5 Years	10 Years	Since Dec 30, 2005	3 Years	5 Years	10 Years	Since Dec 30, 2005	Max Drawdown	Max Drawdown Period
MSCI Developed Markets Climate Tilted Government Bond	23.49	9.08	9.34	7.77	7.63	0.56	-0.37	0.02	0.24	32.04	2020-03-09 2023- 10-19
MSCI Developed Market Government Bond	21.25	8.35	8.34	7.1	6.95	0.43	-0.43	0	0.27	28.76	2020-03-09 2023- 10-19

*Last 12 months

The MSCI Developed Markets Climate Tilted Government Bond Index was launched on June 10, 2024. 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.





Maturity	# of securities	# of issuers	Market Value USD (MM)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity
0-3 Years	277	23	8994102	0.60	99.19	2.81	1.83	0.05
3-5 Years	211	23	6795169	0.88	98.49	2.91	3.66	0.18
5-7 Years	144	23	4593760	0.84	96.42	3.15	5.45	0.36
7-10 Years	160	23	5250710	1.27	97.25	3.26	7.33	0.66
10-20 Years	246	23	5724517	1.27	87.49	3.84	11.86	1.77
20+ Years	213	21	4291072	1.21	66.84	4.36	18.12	4.48
Aggregate	1251	23	35649329	1.01	90.90	3.29	7.03	1.01

Top 5 Securities

Security Name	Currency	Index Weight (%)	Index Weight (%)
		MSCI Developed Markets Climate Tilted Government Bond	MSCI Developed Market Government Bond
FRGV 2.5% OAT 25TH MAY 2030	EUR	0.43	0.41
FRGV 2.75% OAT DUE 25TH OCTOBER 2027	EUR	0.4	0.4
FRGV 0.75% OAT DUE 25 MAY 2028	EUR	0.39	0.4
FRGV 1.5% OAT DUE 25 MAY 2031	EUR	0.38	0.39
FRGV 2.75% OAT DUE 25TH FEB 2029	EUR	0.37	0.37

Top 5 Issuers

Issuer Name	Index Weight (%)	Index Weight (%)
	MSCI Developed Markets Climate	MSCI Developed Market
	Tilted Government Bond	Government Bond
UNITED STATES TREASURY	31.74	45.93
JAPAN (GOVERNMENT)	10.98	17.47
FRANCE, REPUBLIC OF (GOVERNMENT)	11.73	6.23
ITALY, REPUBLIC OF (GOVERNMENT)	12.48	6.06
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND (GOVERNMENT)	8.38	6.02

Index Framework

The MSCI Developed Markets Climate Tilted Government Bond Index is created by ranking all DM countries in Descending order of CHG intensity and are divided into three buckets, with worst emission intensity related countries in Bucket 1 and best emission intensity related assigned countries in Bucket 3. Index is designed to reflect the performance of an investment strategy that adjusts the market value weights of the parent index by increase exposure to issuers in the parent index that demonstrate both a superior emission intensity profile and a superior trend in improving that profile. 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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^{*} Par Weighted ** Effective Duration Weighted