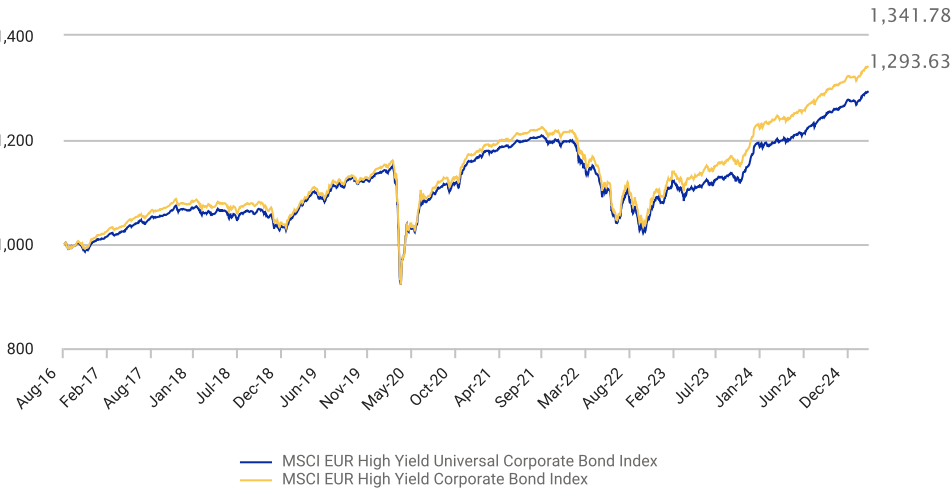


MSCI EUR High Yield Universal Corporate Bond Index

The MSCI Fixed Income ESG Universal Indexes aim to represent the performance of an investment strategy by re-weighting market value weights based upon certain ESG metrics that increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile.

Cumulative Index Performance

EUR Returns Aug 2016 - Feb 2025



Annual Performance(%)

Year	MSCI EUR High Yield Universal Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2024	6.78	7.42
2023	10.65	12.69
2022	-9.88	-10.26
2021	3.22	3.71
2020	2.07	2.31
2019	10.09	10.43
2018	-3.05	-3.66
2017	5.89	6.41

Index Performance

EUR returns (%) February 28, 2025

	ANNUALIZED RETURN (%)							
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Aug 31, 2016
MSCI EUR High Yield Universal Corporate Bond Index	0.90	2.10	8.37	1.47	4.03	2.97	0.00	3.06
MSCI EUR High Yield Corporate Bond Index	0.98	2.20	8.44	1.59	4.80	3.54	3.45	3.51

Index Risk and Return Characteristics

EUR returns (%) February 28, 2025

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Aug 31, 2016	3 Years	5 Years	Since Aug 31, 2016		
MSCI EUR High Yield Universal Corporate Bond Index	0.69	58.57	6.63	8.62	6.94	0.61	0.34	0.44	19.85	2020-02-20 – 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	42.92	7.00	9.16	7.36	0.69	0.39	0.48	20.52	2020-02-20 – 2020-03-23

*Over rebalance of last 12 months

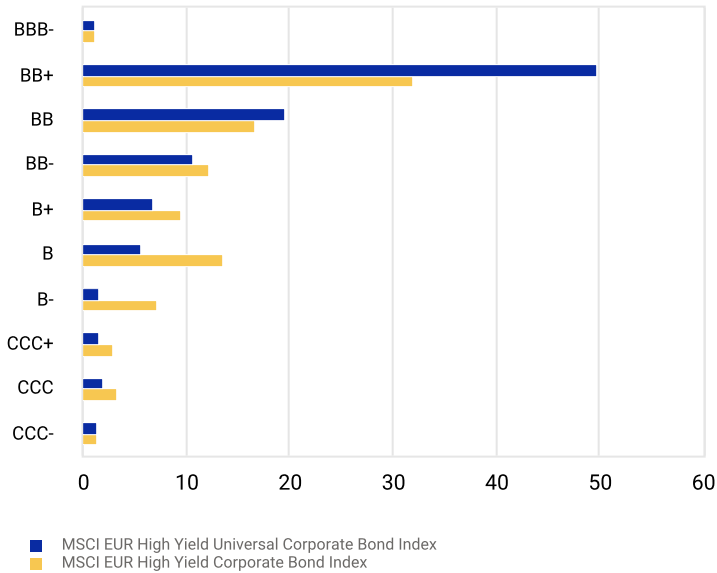
The MSCI EUR High Yield Universal Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance 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	136	98	69,480	3.27	98.41	3.95	1.47	-0.15	201	BB
3-5 Years	155	108	88,113	4.52	99.63	4.41	2.91	-0.14	235	BB-
5-7 Years	48	44	30,909	4.20	99.50	4.11	3.55	0.04	207	BB
7-10 Years	30	24	18,548	6.08	107.43	3.88	3.86	0.17	193	BB+
10-20 Years	7	7	5,491	4.64	103.00	4.03	5.26	0.35	184	BB+
20+ Years	25	12	22,145	4.17	100.26	4.18	3.72	0.25	236	BB+
Aggregate	401	195	234,683	4.19	99.96	4.16	2.77	-0.05	218	BB

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR High Yield Universal Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
ESG score	6.87	6.10
Environmental Pillar Score	6.33	6.07
Fossil Fuel Reserves (%)	1.49	1.21
WACI (Scope 1+2)*	101.50	102.20
WACI (Scope 1+2+3)*	689.67	704.67
Green Revenues (%)	6.26	4.17
Green Bonds (%)	8.02	5.60
Social Pillar Score	4.90	4.67
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.03	5.59

*(t CO2e/\$M Sales)

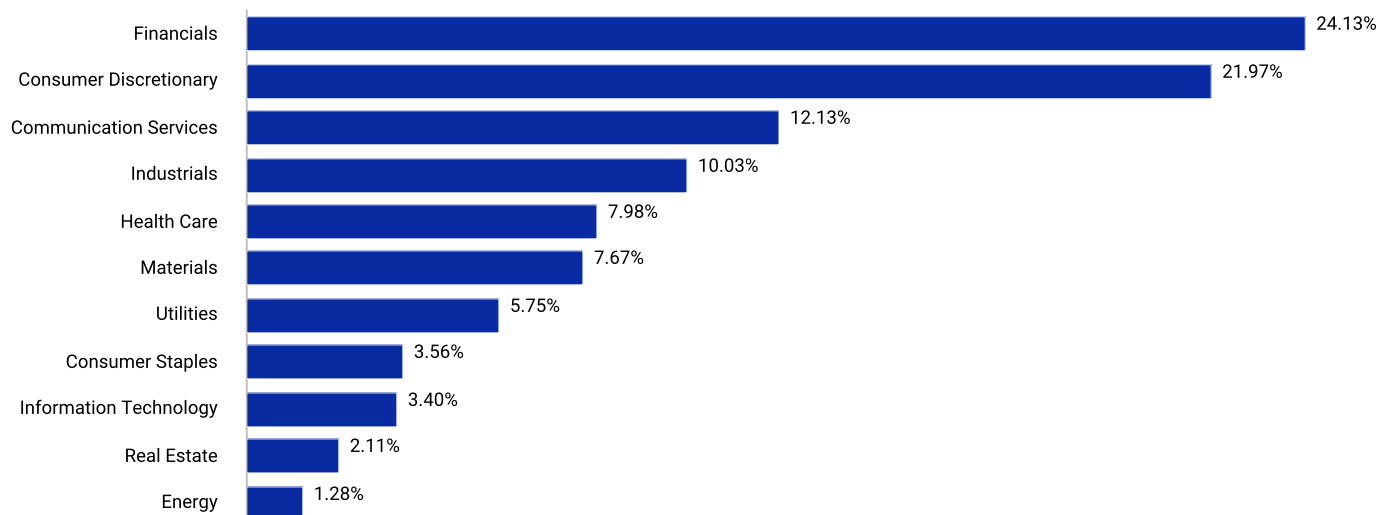
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
ISP 4.271 2036	XS2939329996	EUR	Financials	Italy	BB+	0.90	0.40
CRDI 2.731 2032	XS2101558307	EUR	Financials	Italy	BB+	0.87	0.38
CRDI 5.375 2034	IT0005580102	EUR	Financials	Italy	BB+	0.79	0.35
EDP 5.943 2083	PTEDP40M0025	EUR	Utilities	Portugal	BB+	0.77	0.34
SFTBK 5 2028	XS1793255941	EUR	Communication Services	Japan	BB-	0.77	0.34

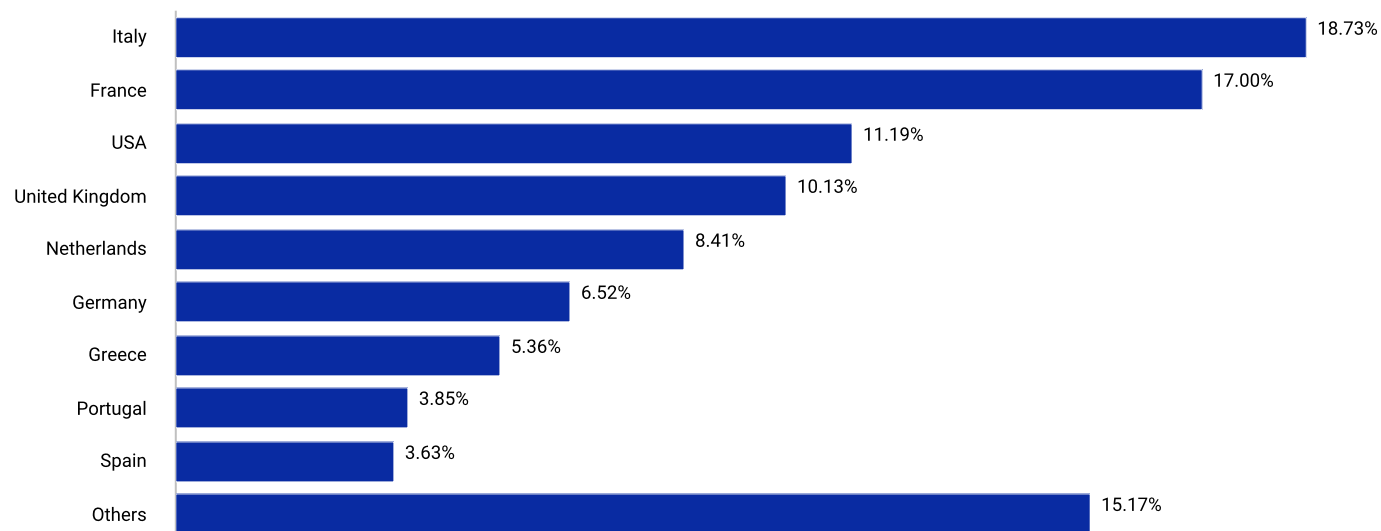
Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
EDP SA	3.32	1.46	Utilities
SOFTBANK GROUP CORP	2.95	1.30	Communication Services
INTESA SANPAOLO SPA	2.73	1.21	Financials
VALEO SE	2.53	1.11	Consumer Discretionary
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2.48	1.75	Health Care

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income ESG Universal Indexes are constructed in following steps. First, the securities with the weakest ESG profile from MSCI Corporate Bond Indexes (the 'Parent Index') are excluded. Second, ESG re-weighting factor is defined that reflects an assessment of both the current ESG profile (based on the current MSCI ESG Rating) as well as the trend of that profile (based on the MSCI ESG Rating Trend). Finally, the securities are re-weighted from the free-float market cap weights of the Parent Index using the combined ESG score to construct the MSCI Fixed Income ESG Universal Index. The Indexes are rebalanced on a monthly basis to coincide with the monthly index review of the MSCI Corporate Bond Indexes. The pro forma Indexes are in general announced three business days before the effective date of rebalancing.

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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