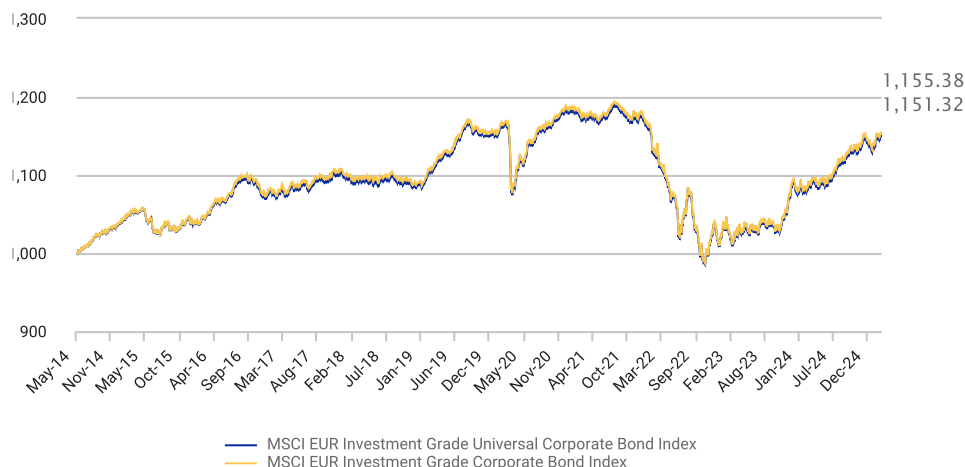


## MSCI EUR Investment Grade Universal Corporate Bond Index

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 May 2014 - Feb 2025



### Annual Performance(%)

Year	MSCI EUR Investment Grade Universal Corporate Bond Index	MSCI EUR Investment Grade Corporate Bond Index
2024	4.63	4.67
2023	8.03	8.23
2022	-13.63	-13.80
2021	-1.17	-1.17
2020	2.69	2.73
2019	5.71	5.70
2018	-0.77	-0.84
2017	1.54	1.61
2016	4.06	4.29
2015	-0.20	-0.21

### Index Performance

EUR returns (%) February 28, 2025

Index	ANNUALIZED RETURN (%)							Since May 30, 2014
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	
MSCI EUR Investment Grade Universal Corporate Bond Index	0.57	0.62	6.69	1.07	0.80	-0.16	0.90	1.31
MSCI EUR Investment Grade Corporate Bond Index	0.57	0.61	6.70	1.07	0.81	-0.15	0.92	1.35

### 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	10 Years	Since May 30, 2014	3 Years	5 Years	10 Years	Since May 30, 2014		
MSCI EUR Investment Grade Universal Corporate Bond Index	0.08	30.46	6.32	6.16	4.66	4.52	0.13	-0.03	0.19	0.29	17.22	2021-08-05 – 2022-10-21
MSCI EUR Investment Grade Corporate Bond Index	-	23.50	6.35	6.18	4.69	4.54	0.13	-0.02	0.20	0.30	17.38	2021-08-05 – 2022-10-21

\*Over rebalance of last 12 months

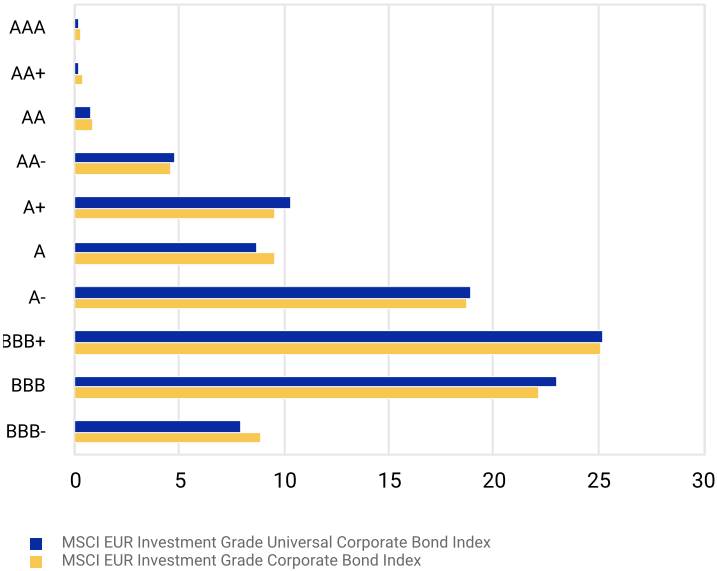
The MSCI EUR Investment Grade Universal Corporate Bond Index was launched on Sep 17, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	957	478	734,085	1.84	98.57	2.64	1.81	0.04	64	A-
3-5 Years	870	464	659,435	2.35	98.07	2.85	3.50	0.15	80	BBB+
5-7 Years	630	376	487,897	2.58	97.28	3.09	5.05	0.31	94	BBB+
7-10 Years	578	298	474,644	3.17	98.66	3.31	6.58	0.54	103	BBB+
10-20 Years	268	152	208,938	3.18	95.27	3.57	9.32	1.14	107	A-
20+ Years	63	46	48,934	3.06	94.33	3.51	6.27	0.94	126	A-
Aggregate	3,366	712	2,613,931	2.48	97.86	2.99	4.39	0.31	93	A-

\* Par Weighted  
\*\* Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR Investment Grade Universal Corporate Bond Index	MSCI EUR Investment Grade Corporate Bond Index
ESG score	7.73	7.29
Environmental Pillar Score	7.10	6.89
Fossil Fuel Reserves (%)	4.37	4.66
WACI (Scope 1+2)*	85.64	87.55
WACI (Scope 1+2+3)*	640.41	686.29
Green Revenues (%)	5.54	5.47
Green Bonds (%)	8.53	8.70
Social Pillar Score	5.06	4.90
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.52	0.72
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.30	6.11

\*(t CO2e/\$M Sales)

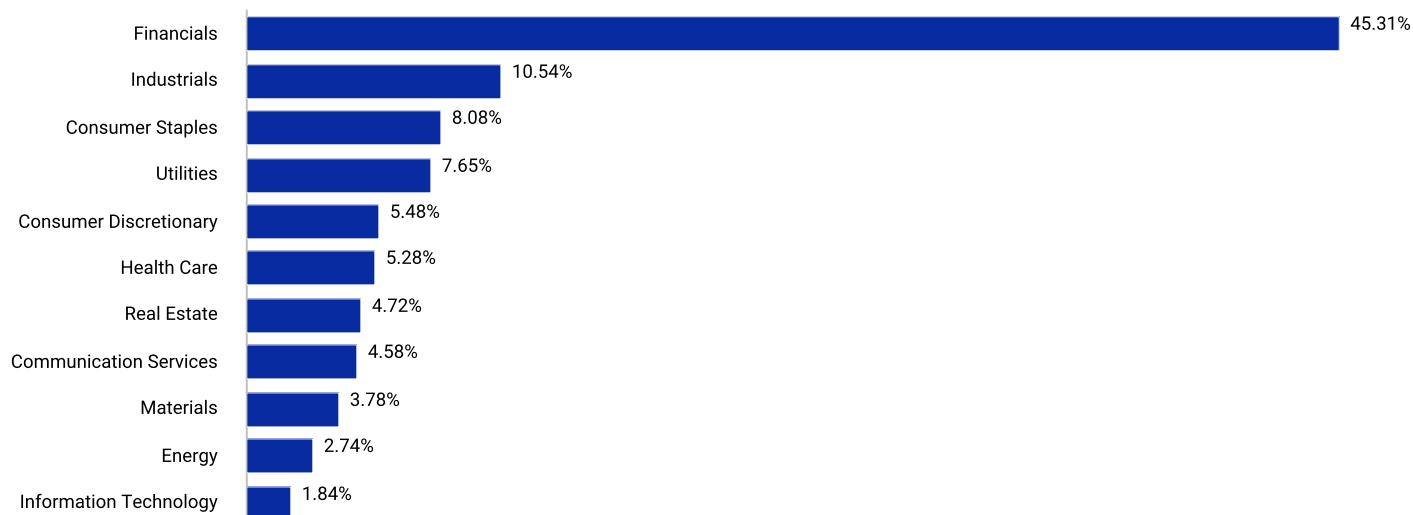
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
UBSG 7.75 2029	CH1214797172	EUR	Financials	Switzerland	A-	0.19	0.14
ABI 2 2028	BE6285455497	EUR	Consumer Staples	Belgium	A-	0.15	0.11
ABI 2.75 2036	BE6285457519	EUR	Consumer Staples	Belgium	A-	0.14	0.10
SAN 4.875 2031	XS2705604234	EUR	Financials	Spain	BBB+	0.11	0.09
MS 4.656 2029	XS2595028536	EUR	Financials	USA	A-	0.11	0.08

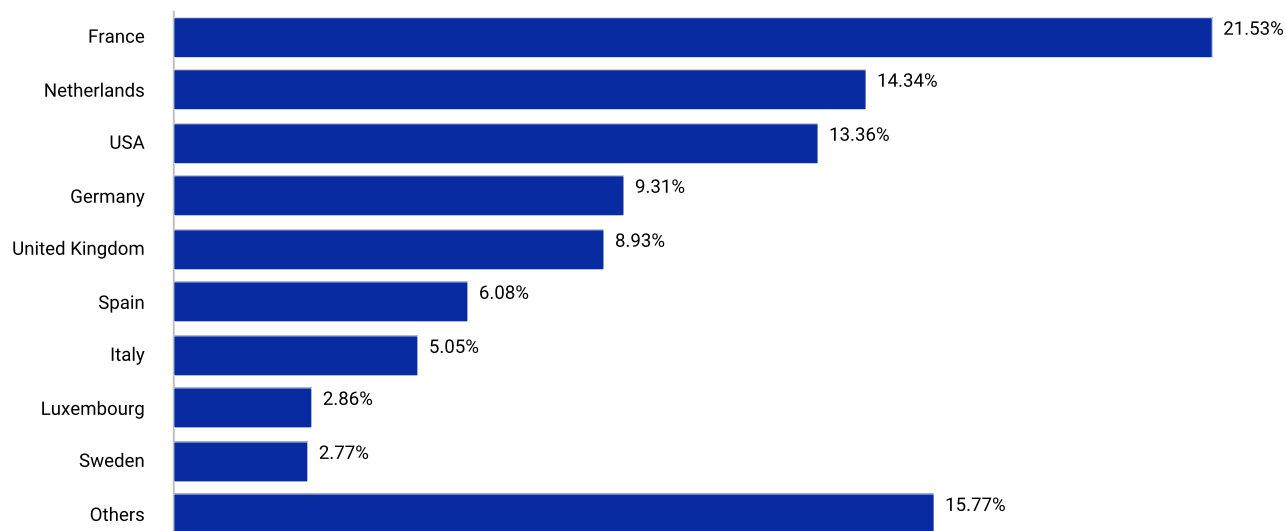
## Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	2.22	1.67	Financials
BNP PARIBAS SA	2.19	1.66	Financials
ING GROEP NV	1.58	1.19	Financials
BANCO SANTANDER SA	1.55	1.17	Financials
SOCIETE GENERALE SA	1.54	1.16	Financials

## 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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