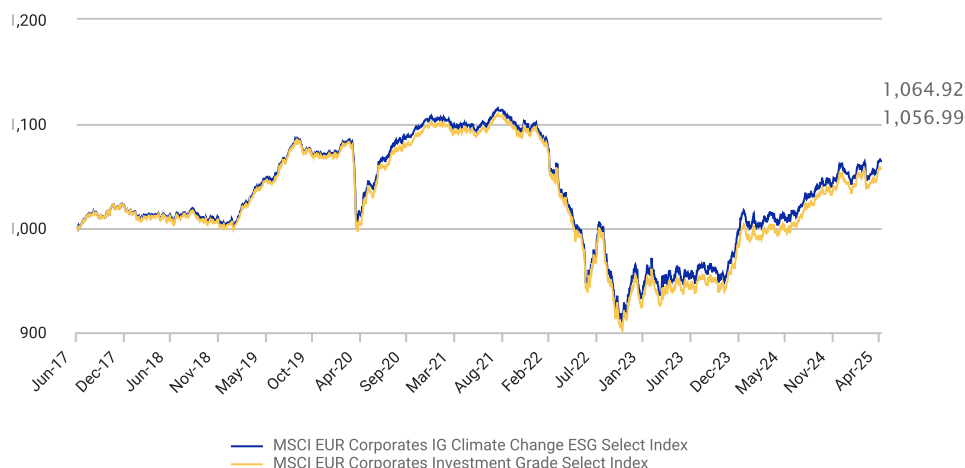


MSCI EUR Corporates IG Climate Change ESG Select Index

The MSCI EUR Corporates IG Climate Change ESG Select Index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms and reflect the opportunities and risks associated with the transition to a lower carbon economy in Investment Grade Corporate Bond investing. The MSCI EUR Corporates IG Climate Change ESG Select Index is constructed from the MSCI EUR IG Corporate Bond Index by incorporating selection criteria using country of domicile and security type (based on coupon, seniority, maturity, age of security, credit rating and security size) followed by ESG-based business exclusions, liquidity screen and security selection based on MSCI Low Carbon Transition (LCT) scores.

Cumulative Index Performance

EUR Returns Jun 2017 - Apr 2025



Annual Performance(%)

Year	MSCI EUR Corporates IG Climate Change ESG Select Index	MSCI EUR Corporates Investment Grade Select Index
2024	3.87	4.29
2023	8.72	8.38
2022	-14.64	-15.16
2021	-1.07	-0.96
2020	3.18	2.89
2019	6.36	6.36
2018	-0.94	-1.10

Index Performance

EUR returns (%) April 30, 2025

Index	ANNUALIZED RETURN (%)							
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Jun 30, 2017
MSCI EUR Corporates IG Climate Change ESG Select Index	1.06	0.82	6.03	1.16	1.88	0.38	0.00	0.80
MSCI EUR Corporates Investment Grade Select Index	1.11	0.81	6.35	1.31	1.82	0.32	0.00	0.71

Index Risk and Return Characteristics

EUR returns (%) April 30, 2025

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Jun 30, 2017	3 Years	5 Years	Since Jun 30, 2017		
MSCI EUR Corporates IG Climate Change ESG Select Index	0.39	96.99	6.61	5.63	5.26	0.28	0.07	0.15	18.40	2021-08-05 – 2022-10-21
MSCI EUR Corporates Investment Grade Select Index	-	41.26	6.55	5.59	5.38	0.28	0.06	0.13	18.75	2021-08-05 – 2022-10-21

*Over rebalance of last 12 months

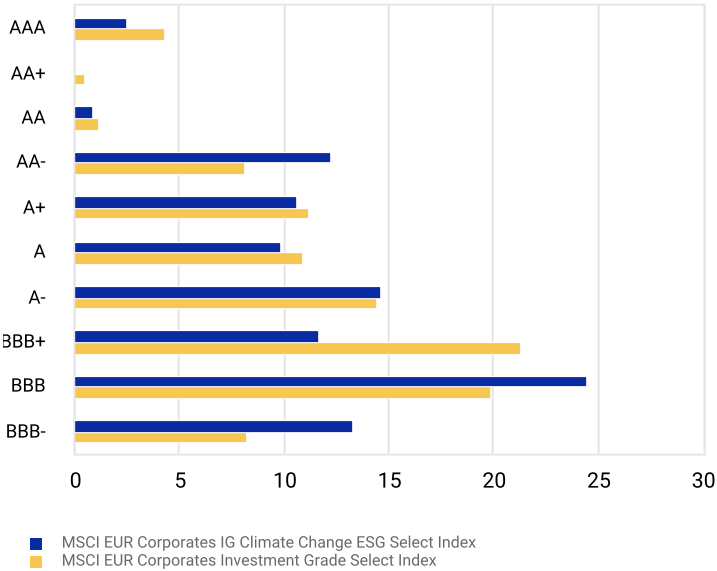
The MSCI EUR Corporates IG Climate Change ESG Select Index was launched on April 15, 2021. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	27	27	23,188	3.48	101.67	2.48	1.98	0.04	78	A-
3-5 Years	32	29	23,631	3.58	101.80	3.04	3.59	0.13	114	A-
5-7 Years	25	24	20,825	3.77	102.76	3.19	5.05	0.30	112	BBB+
7-10 Years	31	29	25,862	3.63	101.10	3.43	6.90	0.57	112	A-
10-20 Years	-	-	-	-	-	-	-	-	-	-
20+ Years	-	-	-	-	-	-	-	-	-	-
Aggregate	115	82	93,505	3.61	101.79	3.04	4.43	0.27	109	A-

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI EUR Corporates IG Climate Change ESG Select Index	MSCI EUR Corporates Investment Grade Select Index
ESG score	7.99	7.33
Environmental Pillar Score	7.23	6.75
Fossil Fuel Reserves (%)	0.00	3.47
WACI (Scope 1+2)*	36.65	95.04
WACI (Scope 1+2+3)*	303.22	805.51
Green Revenues (%)	12.74	5.65
Green Bonds (%)	7.83	12.30
Social Pillar Score	5.28	4.91
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.31
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.61	6.19

*(t CO2e/\$M Sales)

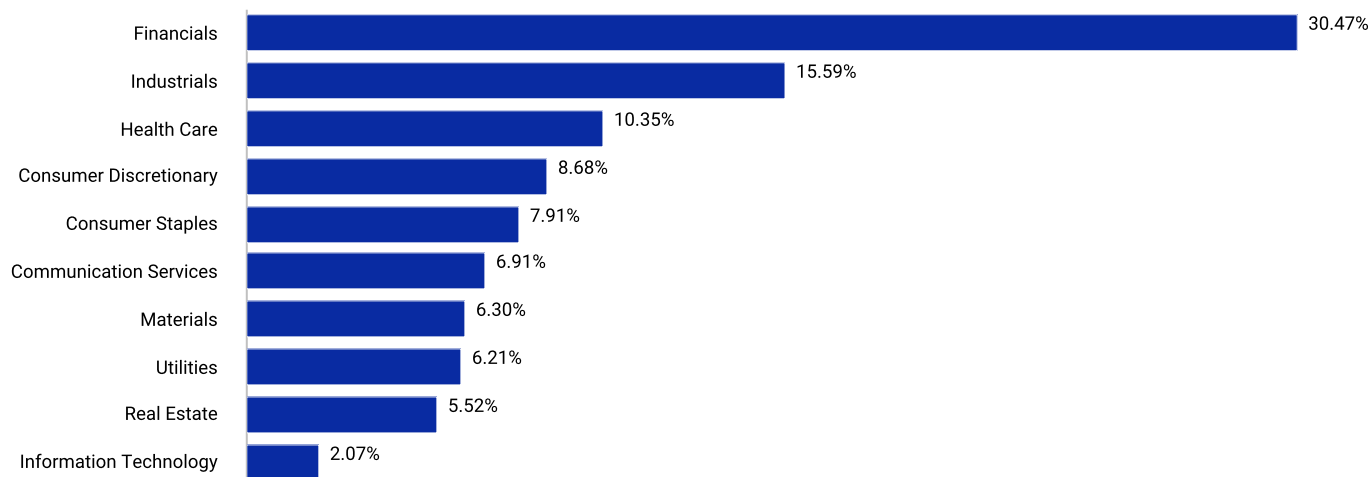
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
BPIFN 2.125 2027	FR001400BB83	EUR	Financials	France	AA-	1.34	0.27
CDRHA 2.75 2028	FR001400D5T9	EUR	Financials	France	AAA	1.29	0.25
BPIFN 2.75 2029	FR001400SCU5	EUR	Financials	France	AA-	1.28	0.21
NOVO 3.375 2034	XS2820460751	EUR	Health Care	Netherlands	AA-	1.24	0.19
DBAG 3.875 2033	DE000A351ZT4	EUR	Financials	Germany	AA-	1.24	0.18

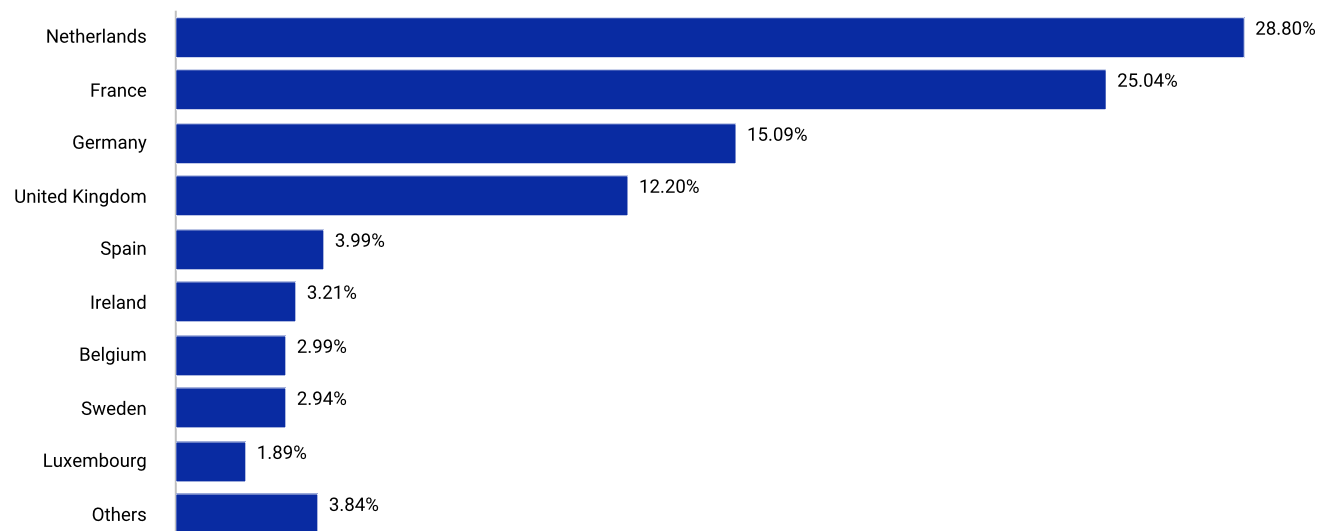
Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
SCHNEIDER ELECTRIC SE	4.01	0.65	Industrials
EUROGRID GMBH	3.95	0.51	Utilities
NOVO NORDISK FINANCE NETHERLANDS BV	3.63	0.60	Health Care
DEUTSCHE BOERSE AG	3.52	0.50	Financials
CARREFOUR SA	3.30	0.68	Consumer Staples

Sector Weights



Country Weights



MSCI EUR Corporates IG Climate Change ESG Select Index

Constituents as of April 30, 2025

Issuer Name	Coupon (%)	Maturity Date	Weight (%)
BPIFRANCE SA	2.13	29 Nov, 2027	1.33
CAISSE DE REFINANCEMENT DE L HABITAT SA	2.75	12 Apr, 2028	1.32
BPIFRANCE SA	2.75	25 May, 2029	1.27
CAISSE DE REFINANCEMENT DE L HABITAT SA	3.13	23 Feb, 2033	1.24
NOVO NORDISK FINANCE NETHERLANDS BV	3.38	21 May, 2034	1.23
DEUTSCHE BOERSE AG	3.88	28 Sep, 2033	1.23
BOUYGUES SA	4.63	07 Jun, 2032	1.22
DEUTSCHE BOERSE AG	3.88	28 Sep, 2026	1.19
DZ BANK DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK FRANKFURT AM MAIN AG	2.65	17 Feb, 2028	1.19
NOVO NORDISK FINANCE NETHERLANDS BV	3.13	21 Jan, 2029	1.19
NOVO NORDISK FINANCE NETHERLANDS BV	3.25	21 Jan, 2031	1.18
SIKA CAPITAL BV	3.75	03 Nov, 2026	1.17
TELEFONICA EMISIONES SAU	3.72	23 Jan, 2034	1.17
BRITISH TELECOMMUNICATIONS PLC	3.88	20 Jan, 2034	1.16
AXA SA	3.75	12 Oct, 2030	1.16
CARREFOUR SA	4.13	12 Oct, 2028	1.16
MSD NETHERLANDS CAPITAL BV	3.25	30 May, 2032	1.15
DIGITAL DUTCH FINCO BV	3.88	13 Sep, 2033	1.15
BRITISH TELECOMMUNICATIONS PLC	3.75	13 May, 2031	1.15
DSM BV	3.63	02 Jul, 2034	1.12
ASTRAZENECA PLC	3.75	03 Mar, 2032	1.09
VONOVIA SE	4.75	23 May, 2027	1.09
UBS AG (LONDON BRANCH)	5.50	20 Aug, 2026	1.09
CARREFOUR SA	4.38	14 Nov, 2031	1.08
SIKA CAPITAL BV	3.75	03 May, 2030	1.08
ASTRAZENECA PLC	3.63	03 Mar, 2027	1.07
DEUTSCHE BOERSE AG	3.75	28 Sep, 2029	1.07
LKQ DUTCH BOND BV	4.13	13 Mar, 2031	1.07
JAB HOLDINGS BV	4.38	25 Apr, 2034	1.07
RECKITT BENCKISER TREASURY SERVICES PLC	3.88	14 Sep, 2033	1.07
COMPASS GROUP PLC	3.25	06 Feb, 2031	1.06
FRESENIUS MEDICAL CARE AG	3.88	20 Sep, 2027	1.06
UNIBAIL-RODAMCO-WESTFIELD SE	4.13	11 Dec, 2030	1.06
AXA SA	3.63	10 Jan, 2033	1.05
KERING SA	3.63	05 Sep, 2027	1.05
BMW INTERNATIONAL INVESTMENT BV	3.00	27 Aug, 2027	1.05
CARREFOUR SA	3.63	17 Oct, 2032	1.04
KINGSPAN SECURITIES (IRELAND) DAC	3.50	31 Oct, 2031	1.02
TELEPERFORMANCE SE	5.25	22 Nov, 2028	1.02
LSEG NETHERLANDS BV	4.23	29 Sep, 2030	1.02
ASSICURAZIONI GENERALI SPA	3.55	15 Jan, 2034	1.02

Issuer Name	Coupon (%)	Maturity Date	Weight (%)
WOLTERS KLUWER NV	3.75	03 Apr, 2031	1.01
SES SA	3.50	14 Jan, 2029	1.01
BMW FINANCE NV	3.25	22 Nov, 2026	1.01
LSEG NETHERLANDS BV	4.13	29 Sep, 2026	0.98
BRITISH TELECOMMUNICATIONS PLC	2.75	30 Aug, 2027	0.96
EXOR NV	3.75	14 Feb, 2033	0.92
CAISSE CENTRALE CREDIT IMMOBILIER FRANCE SA	3.25	26 Jun, 2028	0.89
EUROFINS SCIENTIFIC SE	4.75	06 Sep, 2030	0.87
SECURITAS TREASURY IRELAND DAC	4.25	04 Apr, 2027	0.86
ELIA GROUP SA	3.88	11 Jun, 2031	0.85
KLEPIERRE SA	3.88	23 Sep, 2033	0.84
ASR NEDERLAND NV	3.63	12 Dec, 2028	0.84
ALLIANZ FINANCE II BV	3.25	04 Dec, 2029	0.84
EUROGRID GMBH	3.72	27 Apr, 2030	0.81
EUROGRID GMBH	3.92	01 Feb, 2034	0.81
WORLDLINE SA	4.13	12 Sep, 2028	0.81
INVESTOR AB	2.75	10 Jun, 2032	0.80
EUROGRID GMBH	3.60	01 Feb, 2029	0.80
EUROGRID GMBH	3.28	05 Sep, 2031	0.80
AKZO NOBEL NV	1.50	28 Mar, 2028	0.79
EUROGRID GMBH	3.08	18 Oct, 2027	0.79
FRESENIUS SE & CO KGAA	2.88	24 May, 2030	0.76
BUPA FINANCE PLC	5.00	12 Oct, 2030	0.74
3I GROUP PLC	4.88	14 Jun, 2029	0.74
ARCADIS NV	4.88	28 Feb, 2028	0.74
H&M FINANCE BV	4.88	25 Oct, 2031	0.73
METRO AG	4.63	07 Mar, 2029	0.73
FERROVIAL SE	4.38	13 Sep, 2030	0.73
GROEP BRUSSEL LAMBERT NV	4.00	15 May, 2033	0.73
SAGE GROUP PLC	3.82	15 Feb, 2028	0.72
VESTAS WIND SYSTEMS A/S	4.13	15 Jun, 2031	0.72
DEKABANK DEUTSCHE GIROZENTRALE	3.25	08 Feb, 2029	0.72
TALANX AG	4.00	25 Oct, 2029	0.72
MOLNLYCKE HOLDING AB	4.25	11 Jun, 2034	0.72
STORA ENSO OYJ	4.25	01 Sep, 2029	0.72
GIVAUDAN FINANCE EUROPE BV	4.13	28 Nov, 2033	0.72
EL CORTE INGLES SA	4.25	26 Jun, 2031	0.71
KONINKLIJKE AHOLD DELHAIZE NV	3.50	04 Apr, 2028	0.71
AMADEUS IT GROUP SA	3.50	21 Mar, 2029	0.71
CARREFOUR BANQUE SA	4.08	05 May, 2027	0.71
RANDSTAD NV	3.61	12 Mar, 2029	0.71
KONINKLIJKE AHOLD DELHAIZE NV	3.38	11 Mar, 2031	0.71
DEKABANK DEUTSCHE GIROZENTRALE	3.38	02 Jul, 2027	0.71

Issuer Name	Coupon (%)	Maturity Date	Weight (%)
TELE2 AB	3.75	22 Nov, 2029	0.70
DELL BANK INTERNATIONAL DAC	3.63	24 Jun, 2029	0.70
ITV PLC	4.25	19 Jun, 2032	0.70
TAG IMMOBILIEN AG	4.25	04 Mar, 2030	0.70
COMPASS GROUP FINANCE NETHERLANDS BV	3.00	08 Mar, 2030	0.70
LANSFORSÅKRINGAR BANK AB	4.00	18 Jan, 2027	0.70
ELIA TRANSMISSION BELGIUM SA	3.63	18 Jan, 2033	0.70
GROEP BRUSSEL LAMBERT NV	3.13	06 Sep, 2029	0.70
REDEIA CORPORACION SA	3.38	09 Jul, 2032	0.69
EDENRED SE	3.63	13 Dec, 2026	0.69
WORLDLINE SA	5.25	27 Nov, 2029	0.69
CRITERIA CAIXA SA SAU	3.50	02 Oct, 2029	0.69
ASSICURAZIONI GENERALI SPA	3.21	15 Jan, 2029	0.69
WOLTERS KLUWER NV	3.00	23 Sep, 2026	0.69
ACHMEA BANK NV	2.75	10 Dec, 2027	0.68
COMPASS GROUP PLC	3.25	16 Sep, 2033	0.68
UPM-KYMMENE OYJ	2.25	23 May, 2029	0.67
MERCIALYS SA	2.50	28 Feb, 2029	0.67
FDJ UNITED	3.38	21 Nov, 2033	0.67
ASML HOLDING NV	2.25	17 May, 2032	0.66
VESTAS WIND SYSTEMS FINANCE BV	1.50	15 Jun, 2029	0.64
EXPERIAN EUROPE DAC	1.56	16 May, 2031	0.63
VESTAS WIND SYSTEMS FINANCE BV	2.00	15 Jun, 2034	0.60
SCHNEIDER ELECTRIC SE	3.00	03 Sep, 2030	0.53
SCHNEIDER ELECTRIC SE	3.50	09 Nov, 2032	0.50
SCHNEIDER ELECTRIC SE	3.13	13 Oct, 2029	0.50
SCHNEIDER ELECTRIC SE	3.00	10 Jan, 2031	0.50
SCHNEIDER ELECTRIC SE	3.38	13 Apr, 2034	0.50
SCHNEIDER ELECTRIC SE	3.25	12 Jun, 2028	0.49
SCHNEIDER ELECTRIC SE	3.25	09 Nov, 2027	0.49
SCHNEIDER ELECTRIC SE	3.50	12 Jun, 2033	0.49

Index Framework

The MSCI EUR Corporates IG Climate Change ESG Select Index is constructed from the MSCI EUR IG Corporate Bond Index by incorporating selection criteria using country of domicile and security type (based on coupon, seniority, maturity, age of security, credit rating and security size) followed by ESG-based business exclusions including Controversial Weapons, Nuclear Weapons, Nuclear Utilities, Conventional Weapons, Tobacco, Thermal Coal, Unconventional Oil & Gas, ESG Controversy Score, Environment Controversy Score and ESG Rating. Additionally, companies that are not in compliance with the United Nations Global Compact principles are also excluded from the index. Securities are further selected by applying a liquidity screen within each sector-maturity bucket, followed by security selection based on target count and highest LCT scores within each sector-maturity bucket. A security selection buffer of 50% is applied during the security selection and the resulting constituents are weighted in proportion of their weights in the MSCI EUR IG Corporate Bond Index. The index is finally diversified by capping the issuers in the index at 4%. Additionally, the MSCI EUR Corporates IG Select Index is constructed from the MSCI EUR IG Corporate Bond Index by applying selection criteria using country of domicile and security type based on coupon, seniority, maturity, age of bond, credit rating and bond size.

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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