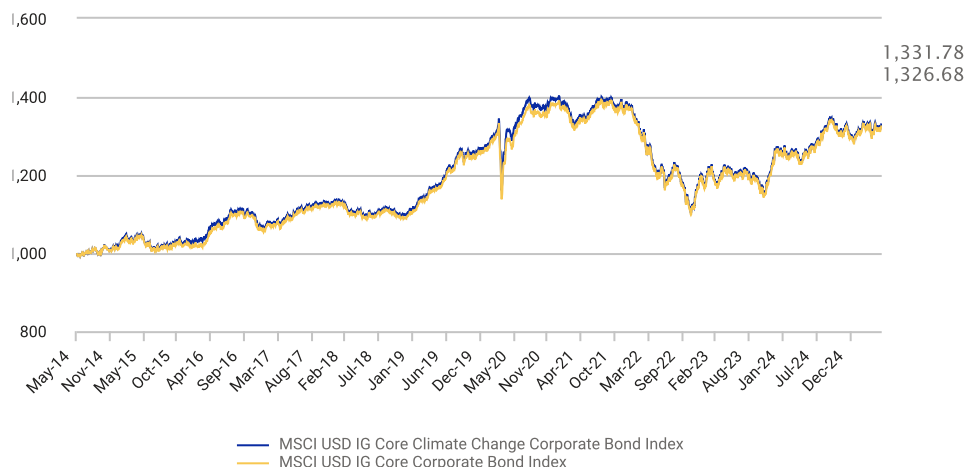


MSCI USD IG Core Climate Change Corporate Bond Index

The MSCI Fixed Income Climate Change Indexes aim to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index.

Cumulative Index Performance

USD Returns May 2014 - May 2025



Annual Performance(%)

Year	MSCI USD IG Core Climate Change Corporate Bond Index	MSCI USD IG Core Corporate Bond Index
2024	2.38	2.44
2023	8.30	8.33
2022	-14.91	-14.89
2021	-1.67	-1.25
2020	10.38	10.03
2019	14.25	14.41
2018	-2.21	-2.42
2017	5.87	5.96
2016	4.50	4.96
2015	0.65	0.05

Index Performance

USD returns (%) May 30, 2025

Index	ANNUALIZED RETURN (%)						
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years
MSCI USD IG Core Climate Change Corporate Bond Index	-0.08	-0.11	5.98	2.40	2.89	0.03	2.62
MSCI USD IG Core Corporate Bond Index	-0.04	-0.13	6.02	2.39	2.93	0.25	2.60

Index Risk and Return Characteristics

USD returns (%) May 30, 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 USD IG Core Climate Change Corporate Bond Index	0.52	23.84	8.22	7.58	6.32	6.12	0.35	0.00	0.41	0.43	21.38	2021-01-01 – 2022-10-21
MSCI USD IG Core Corporate Bond Index	-	22.48	8.19	7.57	6.48	6.26	0.36	0.03	0.40	0.41	21.14	2021-08-02 – 2022-10-21

*Over rebalance of last 12 months

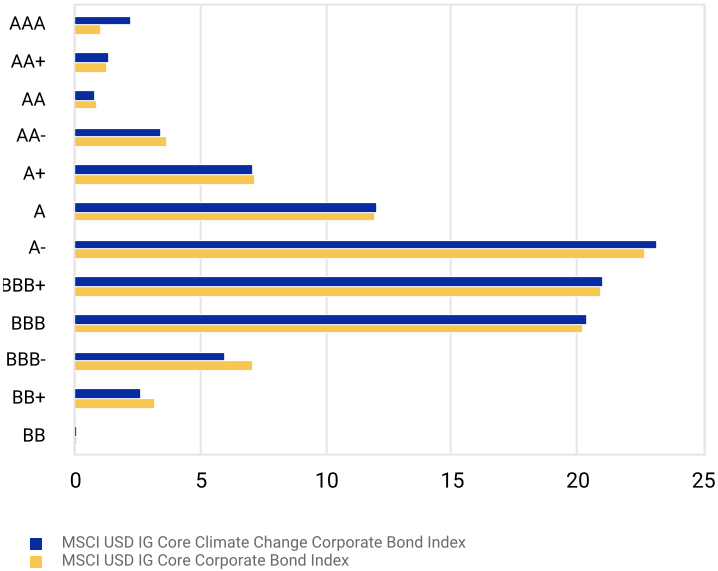
The MSCI USD IG Core Climate Change Corporate Bond Index was launched on Sep 17, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	839	346	1,069,741	3.69	98.75	4.51	1.67	0.03	50	A-
3-5 Years	758	359	980,927	4.31	98.58	4.69	3.26	0.13	71	A-
5-7 Years	512	279	648,772	3.54	93.10	4.97	4.83	0.29	85	BBB+
7-10 Years	630	292	801,086	5.05	98.86	5.31	6.36	0.51	96	A-
10-20 Years	476	207	639,751	4.72	90.11	5.76	9.46	1.24	103	BBB+
20+ Years	895	291	1,041,478	4.39	78.92	6.06	13.30	2.76	102	A-
Aggregate	4,110	597	5,181,753	4.27	92.29	5.19	6.39	0.85	94	A-

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI USD IG Core Climate Change Corporate Bond Index	MSCI USD IG Core Corporate Bond Index
ESG score	6.76	6.66
Environmental Pillar Score	6.93	6.38
Fossil Fuel Reserves (%)	1.51	5.62
WACI (Scope 1+2)*	66.73	128.06
WACI (Scope 1+2+3)*	386.61	718.26
Green Revenues (%)	4.25	2.84
Green Bonds (%)	0.79	0.80
Social Pillar Score	4.72	4.69
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	1.58	1.47
Very Severe Controversies (%)	0.01	0.01
Governance Pillar Score	5.47	5.60

*(t CO2e/\$M Sales)

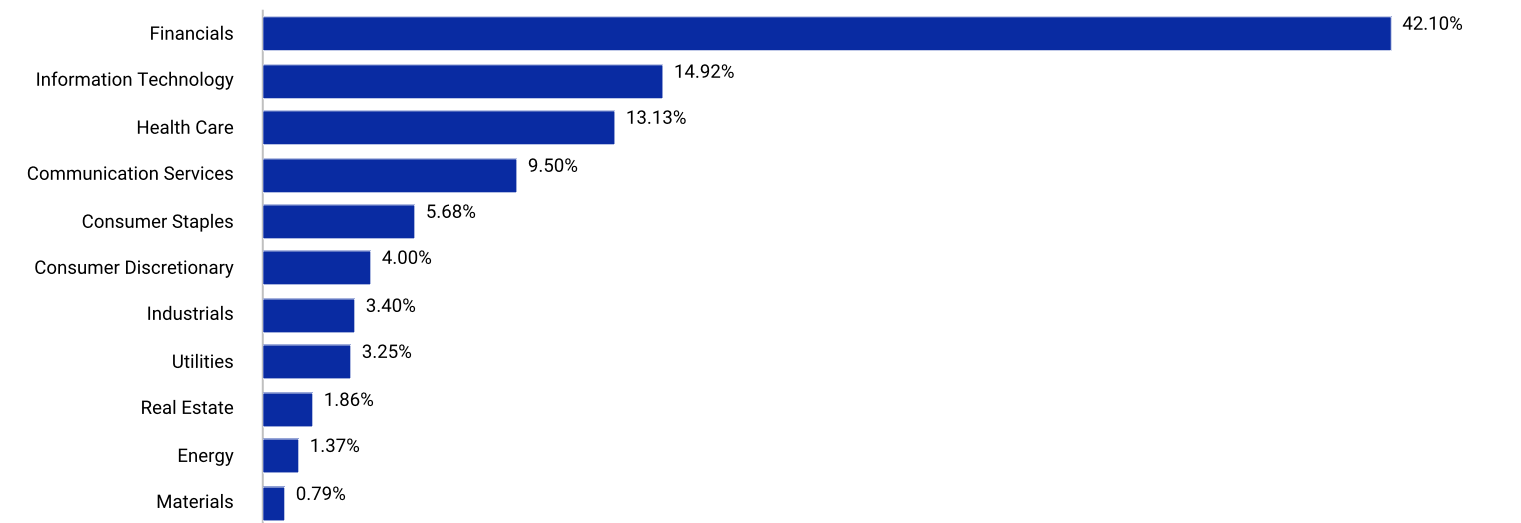
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
MSFT 2.921 2052	US594918CE21	USD	Information Technology	USA	AAA	0.25	0.08
MSFT 3.3 2027	US594918BY93	USD	Information Technology	USA	AAA	0.24	0.08
MSFT 2.4 2026	US594918BR43	USD	Information Technology	USA	AAA	0.24	0.07
MSFT 2.525 2050	US594918CC64	USD	Information Technology	USA	AAA	0.23	0.07
IBM 3.5 2029	US459200KA85	USD	Information Technology	USA	A-	0.20	0.06

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
ORACLE CORP	4.27	1.33	Information Technology
JPMORGAN CHASE & CO	3.53	3.17	Financials
BANK OF AMERICA CORP	3.15	2.94	Financials
MORGAN STANLEY	2.78	2.51	Financials
GOLDMAN SACHS GROUP INC	2.35	2.06	Financials

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income Climate Change Indexes are constructed in following steps. First, the securities from issuers involved in controversial weapons business are excluded from the MSCI Corporate Bond Indexes (the 'Parent Index'). Second, a Climate re-weighting factor is defined that reflects an assessment of issuer's climate profile (based on the MSCI ESG Low Carbon Transition (LCT) metrics). Finally, the securities are re-weighted from the market value weights of the Parent Index using the combined score to construct the MSCI Fixed Income Climate Change 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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