MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index

The Index aims to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms and reflects the opportunities and risks associated with the transition to a lower carbon economy for investment grade corporate bonds denominated in USD, EUR and GBP.

Cumulative Index Performance

GBP Returns May 2014 - May 2025

Annual Performance(%)

Year	MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index	MSCI USD + EUR + GBP IG Corporate Bond Select Index
2024	2.98	3.09
2023	3.39	3.40
2022	-6.16	-6.35
2021	-2.55	-2.20
2020	7.47	7.31
2019	6.49	6.87
2018	2.69	2.57
2017	-0.35	-0.44
2016	23.00	23.55
2015	2.64	2.19

Index Performance

GBP returns (%) May 30, 2025

					ANNUALIZED RETURN (%)			
Index	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since May 30, 2014
MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index	-0.87	-3.85	1.83	-2.26	1.17	-1.20	3.46	3.73
MSCI USD + EUR + GBP IG Corporate Bond Select Index	-0.90	-4.15	1.66	-2.51	1.14	-1.17	3.44	3.73

Index Risk and Return Characteristics

GBP returns (%) May 30, 2025

			ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO					
Index	Tracking Error (%)	Turnover* (%)	3 Years	5 Years	10 Years	Since May 30, 2014	3 Years	5 Years	10 Years	Since May 30, 2014	Max Drawdown (%)	Max Drawdown Period
MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index	0.41	27.99	4.68	5.38	7.41	7.44	0.25	-0.22	0.47	0.50	15.44	2020-06-29 -- 2023-07-11
MSCI USD + EUR + GBP IG Corporate Bond Select Index	-	19.80	4.82	5.49	7.56	7.59	0.24	-0.21	0.45	0.49	15.23	2020-06-29 -- 2023-07-11

*Over rebalance of last 12 months

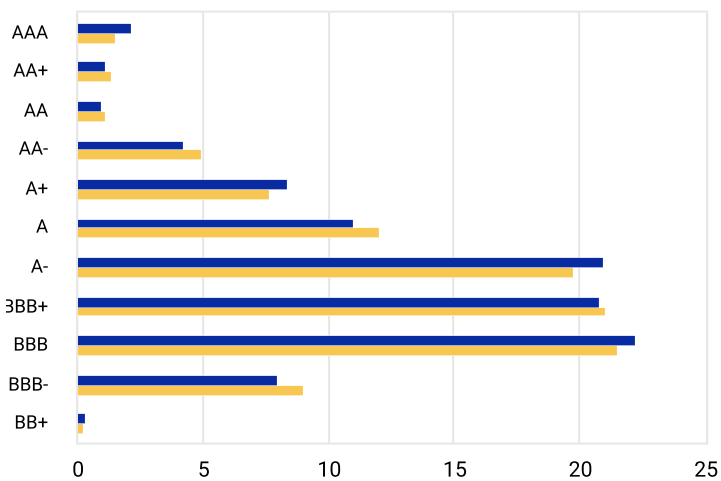
The MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index was launched on Jan 31, 2022. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material 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	2,874	-	2,451,498	3.06	98.72	3.79	1.74	0.03	59	A-
3-5 Years	2,530	-	2,184,710	3.67	98.40	4.05	3.40	0.14	77	A-
5-7 Years	1,707	874	1,496,793	3.14	94.14	4.26	5.00	0.30	90	A-
7-10 Years	1,834	788	1,638,627	4.52	98.60	4.71	6.45	0.53	102	A-
10-20 Years	1,480	574	1,183,885	4.50	91.23	5.36	9.53	1.24	103	A-
20+ Years	1,709	522	1,331,035	4.35	79.55	5.95	12.84	2.63	102	A-
Aggregate	**12,134**	**1,661**	**10,286,546**	**3.79**	**94.06**	**4.52**	**5.65**	**0.65**	**94**	**A-**

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI USD + EUR + GBP Investment Grade Corporate Bond ESG Climate Solutions Select Index	MSCI USD + EUR + GBP IG Corporate Bond Select Index
ESG score	7.18	6.85
Environmental Pillar Score	7.03	6.37
Fossil Fuel Reserves (%)	1.00	5.33
WACI (Scope 1+2)*	68.70	183.95
WACI (Scope 1+2+3)*	407.76	818.60
Green Revenues (%)	6.17	4.15
Green Bonds (%)	3.43	3.22
Social Pillar Score	4.93	4.80
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	1.08
Very Severe Controversies (%)	0.00	0.05
Governance Pillar Score	5.84	5.88

*(t CO2e/$M Sales)

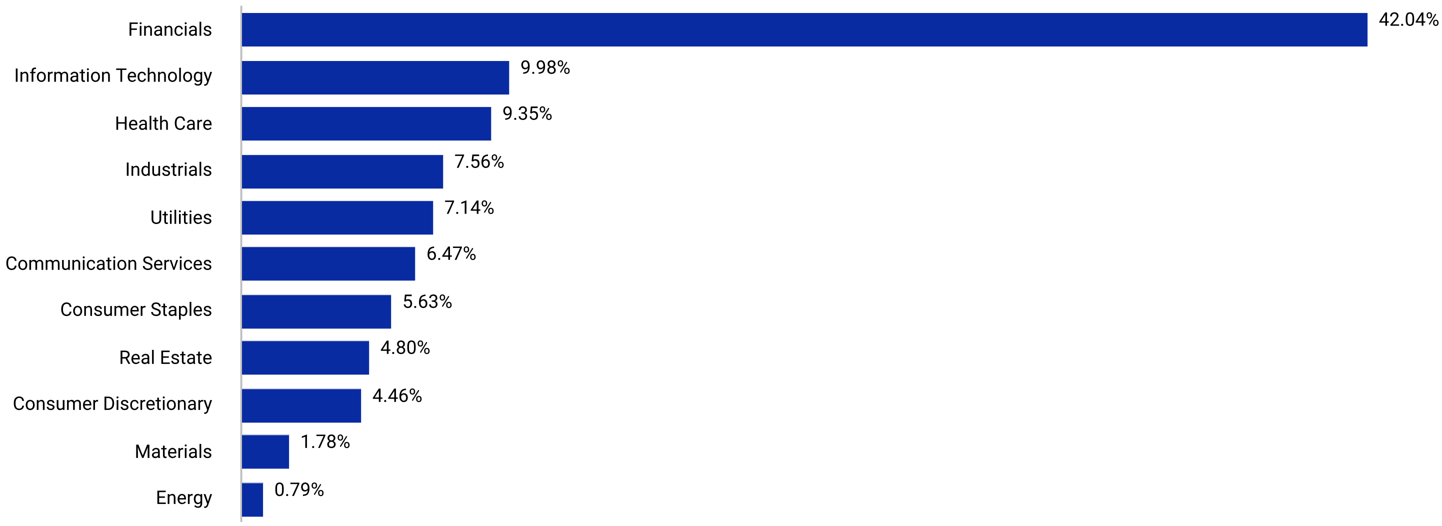
Top 5 Securities

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	0.11	0.03
IBM 3.5 2029	US459200KA85	USD	Information Technology	USA	A-	0.11	0.03
MSFT 3.3 2027	US594918BY93	USD	Information Technology	USA	AAA	0.11	0.03
MSFT 2.4 2026	US594918BR43	USD	Information Technology	USA	AAA	0.10	0.03
MSFT 2.525 2050	US594918CC64	USD	Information Technology	USA	AAA	0.10	0.03

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
MORGAN STANLEY	1.94	1.40	Financials
ORACLE CORP	1.87	0.61	Information Technology
JPMORGAN CHASE & CO	1.85	1.67	Financials
INTERNATIONAL BUSINESS MACHINES CORP	1.66	0.41	Information Technology
BANK OF AMERICA CORP	1.65	1.54	Financials

Sector Weights



Country Weights

Index Framework

The MSCI USD+EUR+GBP IG Corporate Bond ESG Climate Solutions Select Index is constructed by first incorporating business involvement exclusion screens based on Controversial Weapons, Nuclear Weapons, Tobacco and Fossil Fuels. The index also excludes companies involved in very severe ESG controversies. Subsequently, an ESG Climate Score is calculated which incorporates an ESG Rating based factor combined with a score based on MSCI Low Carbon Transition (LCT) score and category. Finally, the securities are reweighted by using the ESG Climate Score and an issuer capping of 5% is applied to obtain the final index. The Indexes are rebalanced on a monthly basis and 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.

ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com