

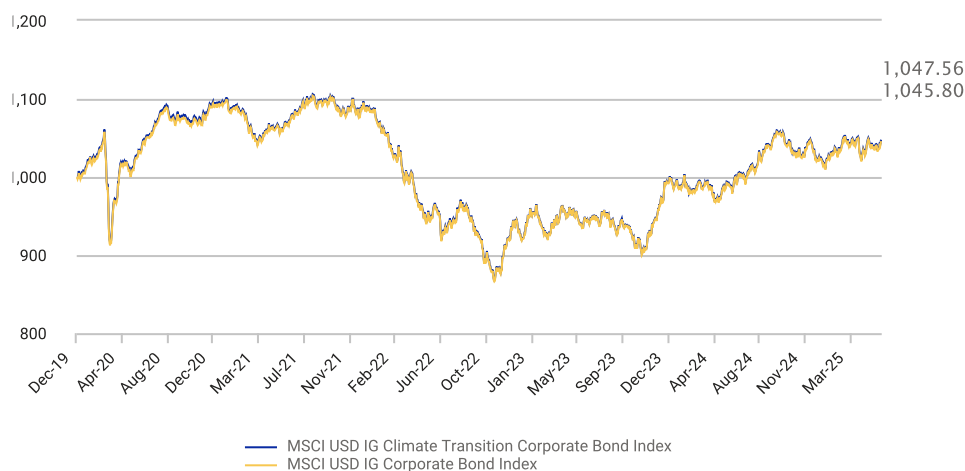
## MSCI USD IG Climate Transition Corporate Bond Index

The MSCI Fixed Income Climate Transition Corporate Bond Indexes aim to represent the performance of an investment strategy that re-weights securities by reducing exposure to absolute greenhouse gas emissions, absolute potential absolute emissions and weighted average “Green Revenues” to weighted average “Fossil fuel-based Revenues”.

The MSCI Fixed Income Climate Transition Corporate Bond Indexes exceed the minimum standards of the EU Climate Transition Benchmark(CTB).

### Cumulative Index Performance

USD Returns Dec 2019 - May 2025



### Annual Performance(%)

Year	MSCI USD IG Climate Transition Corporate Bond Index	MSCI USD IG Corporate Bond Index
2024	2.59	2.53
2023	8.31	8.31
2022	-15.31	-15.29
2021	-1.14	-1.07
2020	10.11	9.87

### Index Performance

USD returns (%) May 30, 2025

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Dec 31, 2019
MSCI USD IG Climate Transition Corporate Bond Index	-0.08	-0.26	5.99	2.27	2.87	0.26	0.00	0.86
MSCI USD IG Corporate Bond Index	-0.08	-0.27	6.00	2.28	2.88	0.22	2.54	0.83

### 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	Since Dec 31, 2019	3 Years	5 Years	Since Dec 31, 2019		
MSCI USD IG Climate Transition Corporate Bond Index	0.16	23.49	8.12	7.55	8.24	0.35	0.03	0.10	21.55	2021-08-02 – 2022-10-21
MSCI USD IG Corporate Bond Index	-	21.80	8.16	7.55	8.24	0.35	0.03	0.10	21.54	2021-08-02 – 2022-10-21

\*Over rebalance of last 12 months

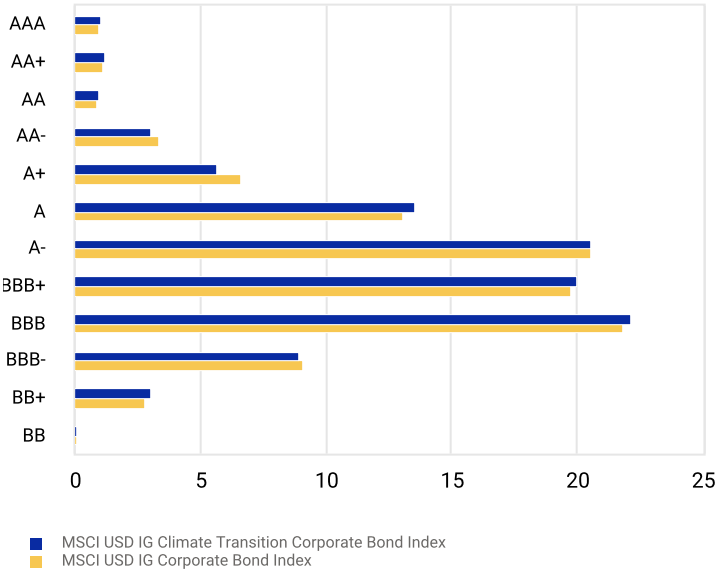
The MSCI USD IG Climate Transition Corporate Bond Index was launched on November 08, 2023. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	1,694	726	1,481,862	3.79	98.81	4.57	1.70	0.03	56	A-
3-5 Years	1,552	747	1,366,944	4.39	98.64	4.75	3.31	0.13	77	BBB+
5-7 Years	1,078	635	898,683	3.57	92.83	5.06	4.89	0.29	92	BBB+
7-10 Years	1,194	591	1,098,558	5.17	99.11	5.38	6.41	0.52	103	BBB+
10-20 Years	1,148	447	893,694	4.93	91.23	5.82	9.60	1.28	107	BBB+
20+ Years	1,954	618	1,394,367	4.46	79.55	6.11	12.96	2.65	107	A-
Aggregate	8,620	1,342	7,134,106	4.36	92.72	5.25	6.33	0.82	99	BBB+

\* Par Weighted  
\*\* Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

	MSCI USD IG Climate Transition Corporate Bond Index	MSCI USD IG Corporate Bond Index
ESG score	6.73	6.65
Environmental Pillar Score	6.31	6.14
Fossil Fuel Reserves (%)	3.98	5.76
WACI (Scope 1+2)*	235.60	229.75
WACI (Scope 1+2+3)*	792.35	879.37
Green Revenues (%)	3.57	3.49
Green Bonds (%)	1.23	1.16
Social Pillar Score	4.80	4.75
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	1.24
Very Severe Controversies (%)	0.00	0.09
Governance Pillar Score	5.79	5.79

\*(t CO2e/\$M Sales)

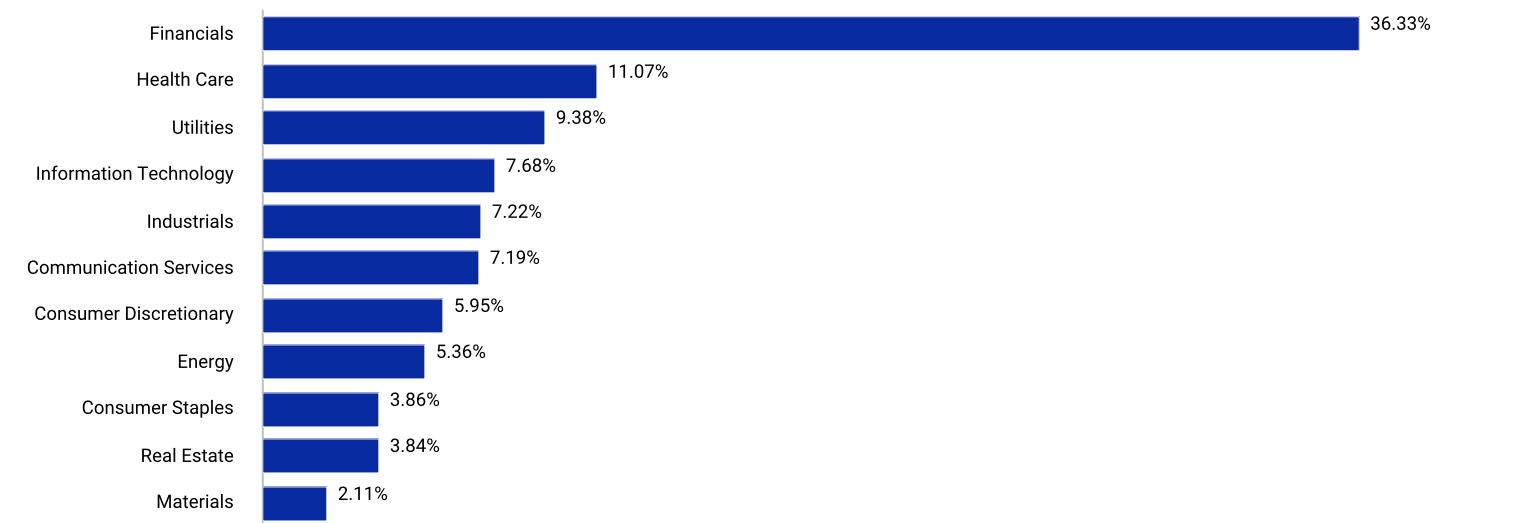
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
ABI 4.9 2046	US03522AAJ97	USD	Consumer Staples	USA	A-	0.12	0.11
TMUS 3.875 2030	US87264ABF12	USD	Communication Services	USA	BBB	0.10	0.09
CVS 5.05 2048	US126650CZ11	USD	Health Care	USA	BBB-	0.09	0.09
GS 6.75 2037	US38141GFD16	USD	Financials	USA	BBB	0.09	0.08
BAC 3.419 2028	US06051GHD43	USD	Financials	USA	A-	0.08	0.08

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
JPMORGAN CHASE & CO	2.39	2.25	Financials
BANK OF AMERICA CORP	2.21	2.08	Financials
MORGAN STANLEY	1.89	1.78	Financials
GOLDMAN SACHS GROUP INC	1.57	1.46	Financials
WELLS FARGO & CO	1.55	1.46	Financials

Sector Weights



Country Weights



## Index Framework

The MSCI Fixed Income Climate Transition Corporate Bond Indexes are constructed from the MSCI Corporate Bond Indexes (the 'Parent Indexes') and aim to :

- ◆◆◆ Reduce the weighted average absolute greenhouse gas emissions by 30% (compared to the underlying investment universe).
- ◆◆◆ Reduce the weighted average absolute greenhouse gas emissions by 7% on an annualized basis.
- ◆◆◆ Reduce the weighted average absolute potential absolute emissions by 30% (compared to the underlying investment universe).
- ◆◆◆ Have at least an equivalent ratio of weighted average ◆◆◆ Green Revenues◆◆◆ to weighted average ◆◆◆ Fossil fuel-based Revenues◆◆◆ as that of the underlying investment universe.
- ◆◆◆ Exclude companies based on the involvement in: Controversial Weapons, very severe ESG Controversies, severe Environmental Controversies, Tobacco-related businesses, Thermal Coal extraction and mining.

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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