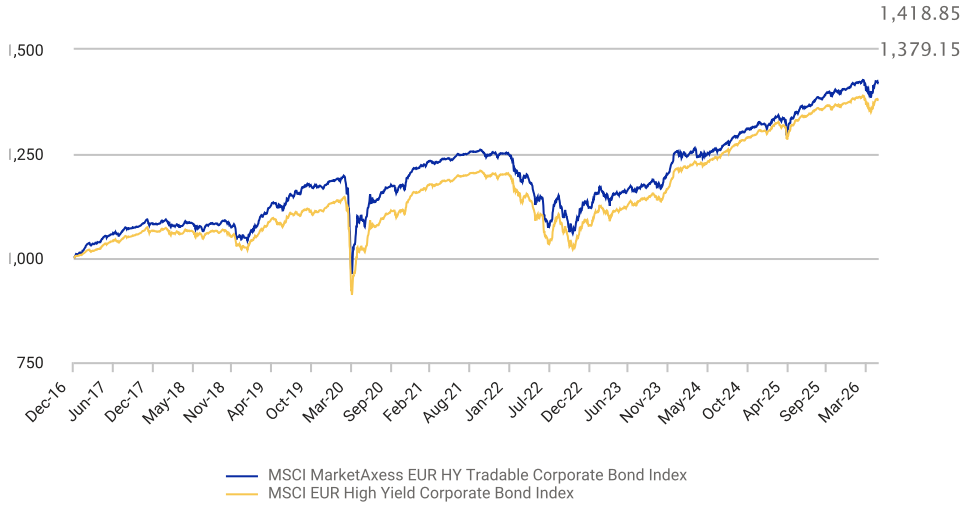


## MSCI MarketAxess EUR HY Tradable Corporate Bond Index

The MSCI MarketAxess Fixed Income Tradable Indexes are designed to represent the performance of the liquid basket of fixed income securities. The selected securities possess a relatively higher MarketAxess Relative Liquidity Score ("RLS").

### Cumulative Index Performance

EUR Returns Dec 2016 - Apr 2026



### Annual Performance(%)

Year	MSCI MarketAxess EUR HY Tradable Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2025	6.68	5.39
2024	5.14	7.42
2023	12.20	12.69
2022	-10.45	-10.26
2021	2.84	3.71
2020	2.63	2.31
2019	13.04	10.43
2018	-3.19	-3.66
2017	8.30	6.41

### Index Performance

EUR returns (%) April 30, 2026

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)				Since Dec 30, 2016
					3 Years	5 Years	10 Years		
MSCI MarketAxess EUR HY Tradable Corporate Bond Index	2.10	-0.14	6.32	0.65	7.10	2.75	-	3.81	
MSCI EUR High Yield Corporate Bond Index	2.00	-0.39	4.62	0.27	7.34	3.05	-	3.49	

### Index Risk and Return Characteristics

EUR returns (%) April 30, 2026

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Dec 30, 2016	3 Years	5 Years	Since Dec 30, 2016		
MSCI MarketAxess EUR HY Tradable Corporate Bond Index	1.46	116.29	3.51	6.21	6.81	2.02	0.44	0.56	19.72	2020-02-17 – 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	47.39	3.25	5.92	7.10	2.26	0.52	0.49	20.52	2020-02-20 – 2020-03-23

\*Over rebalance of last 12 months

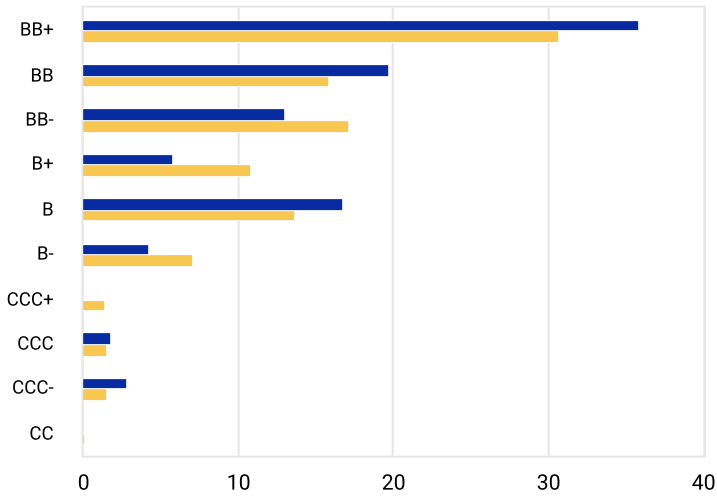
The MSCI MarketAxess EUR HY Tradable Corporate Bond Index was launched on October 18, 2023. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

**Index Profile**

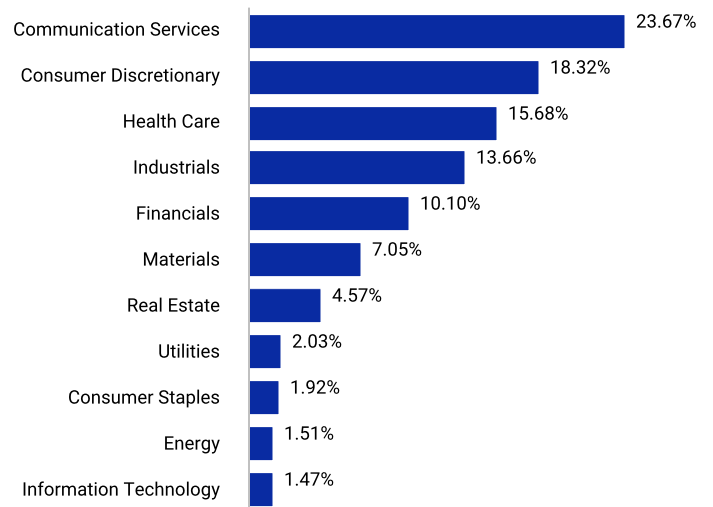
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	32	27	28,022	4.10	96.38	5.88	1.79	-0.25	316	BB-
3-5 Years	39	35	34,435	5.08	97.85	5.63	3.02	-0.23	285	BB-
5-7 Years	17	16	15,784	5.50	98.83	5.76	4.22	-0.14	275	BB-
7-10 Years	11	8	6,103	5.40	102.28	4.47	3.36	0.16	186	BB
10-20 Years	2	2	1,317	4.27	98.61	4.53	5.12	0.34	170	BB+
20+ Years	10	7	8,403	5.51	102.22	4.66	3.91	0.21	199	BB+
<b>Aggregate</b>	<b>111</b>	<b>65</b>	<b>94,063</b>	<b>4.90</b>	<b>98.24</b>	<b>5.55</b>	<b>2.99</b>	<b>-0.15</b>	<b>268</b>	<b>BB-</b>

\* Par Weighted  
 \*\* Effective Duration Weighted

**Credit Rating Breakdown**



**Sector Weights**



■ MSCI MarketAxess EUR HY Tradable Corporate Bond Index  
 ■ MSCI EUR High Yield Corporate Bond Index

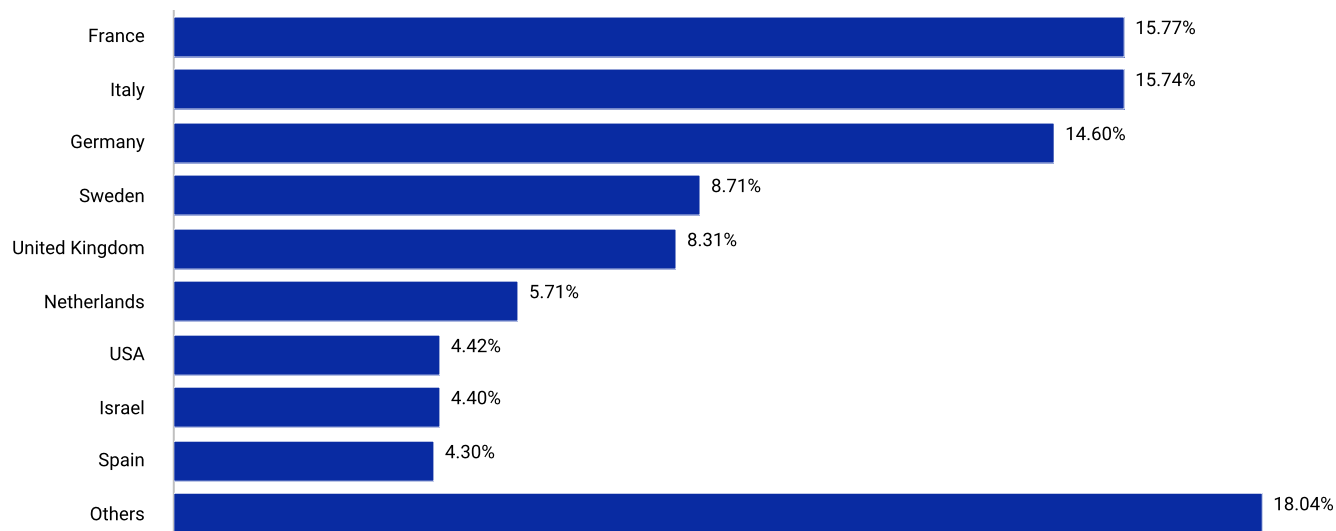
**Top 5 Securities**

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
GRLS 3.875 2028	XS2393001891	EUR	Health Care	Spain	B	2.64	0.43
SIGMT 6.875 2029	XS2848926239	EUR	Consumer Staples	Netherlands	B	1.92	0.31
BUIVH 6.75 2032	XS3261897238	EUR	Health Care	Germany	B	1.84	0.30
NXTAT 3 2028	XS2102493389	EUR	Communication Services	Israel	CCC	1.77	0.26
VMEDO 5.625 2032	XS2796600307	EUR	Communication Services	United Kingdom	BB-	1.73	0.63

**Top 5 Issuers**




Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
GRIFOLS SA	3.46	0.67	Health Care
CHEPLAPHARM ARZNEIMITTEL GMBH	3.34	0.55	Health Care
INEOS FINANCE PLC	3.14	0.51	Materials
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING AB (PUBL)	2.87	0.47	Real Estate
INTRUM INVESTMENTS AND FINANCING AB	2.77	0.38	Industrials

**Country Weights**



## Index Framework

---

The MSCI MarketAxess EUR HY Tradable Corporate Bond Index is constructed from the MSCI EUR HY Corporate Bond Index and aim to represent the performance of the liquid basket of fixed income securities from the universe of bonds defined by the MSCI Corporate Bond Indexes. The index uses the MarketAxess  Relative Liquidity Scores (RLS) to identify and select the liquid fixed income securities. In addition to selecting a liquid basket, the index also ensures efficiency by placing appropriate buffers to limit monthly rebalancing turnover.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com)

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.