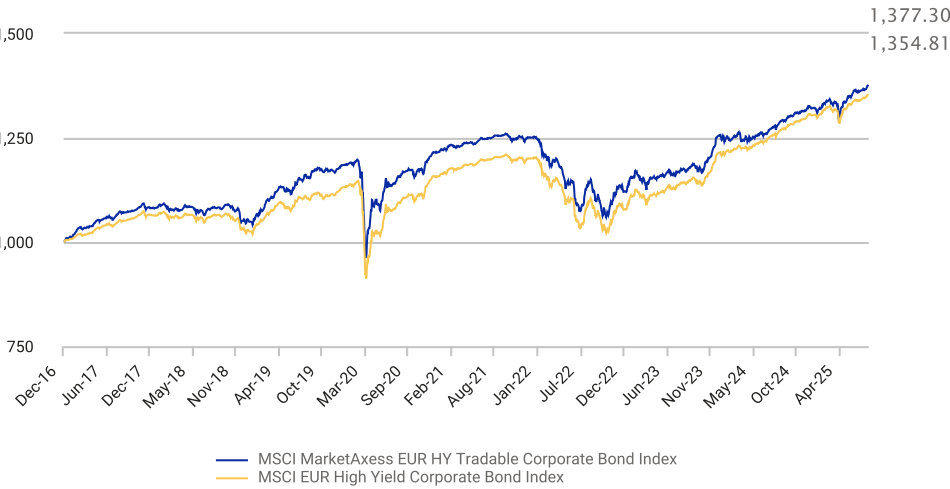


MSCI MarketAxess EUR HY Tradable Corporate Bond Index

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

Cumulative Index Performance

EUR Returns Dec 2016 - Jul 2025



Annual Performance(%)

Year	MSCI MarketAxess EUR HY Tradable Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
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 (%) July 31, 2025

Index	ANNUALIZED RETURN (%)						
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years
MSCI MarketAxess EUR HY Tradable Corporate Bond Index	1.09	3.21	7.65	4.23	6.72	3.55	0.00
MSCI EUR High Yield Corporate Bond Index	1.11	2.78	7.50	3.82	7.68	4.38	3.73

Index Risk and Return Characteristics

EUR returns (%) July 31, 2025

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	1.51	109.24	5.01	6.26	7.01	1.34	0.57	0.54	19.72	2020-02-17 – 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	48.92	4.60	6.01	7.31	1.67	0.73	0.49	20.52	2020-02-20 – 2020-03-23

*Over rebalance of last 12 months

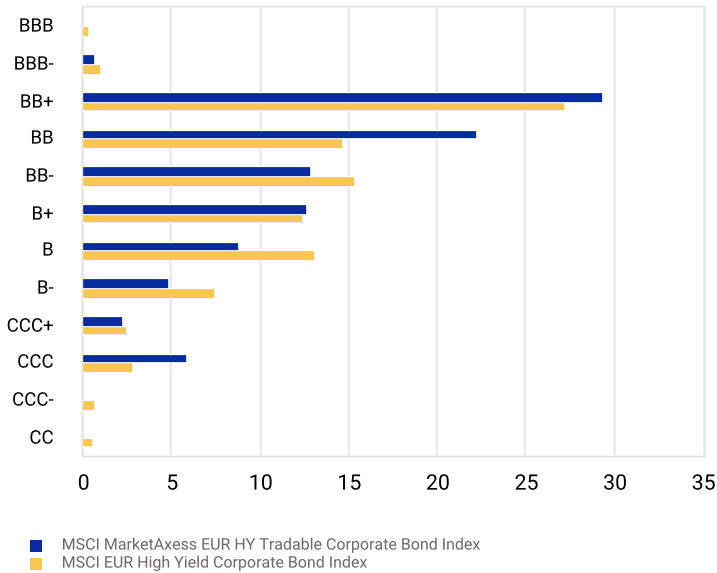
The MSCI MarketAxess EUR HY Tradable Corporate Bond Index was launched on October 18, 2023. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested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

Index Profile

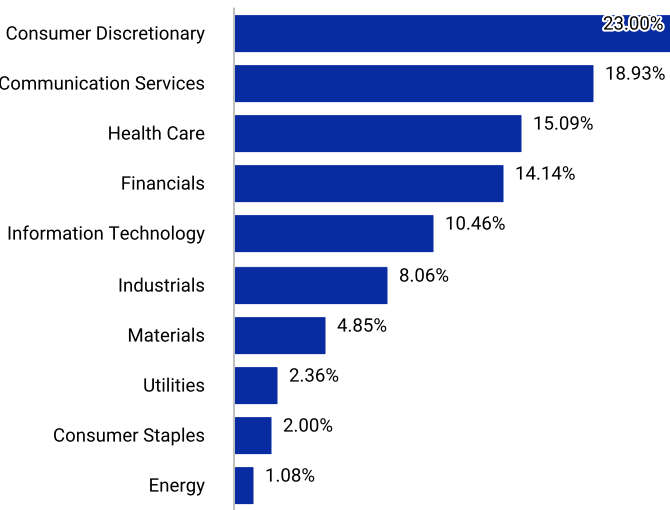
Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield To Worst	Effective Duration	Effective Convexity	OAS**(bps)	Weighted Credit Rating
0-3 Years	27	23	23,673	3.74	100.65	3.24	1.48	-0.23	120	BB-
3-5 Years	36	33	30,515	5.46	101.56	4.72	2.88	-0.18	260	BB-
5-7 Years	16	14	15,629	4.59	93.77	5.89	3.79	-0.19	384	B-
7-10 Years	6	6	4,309	5.01	104.67	3.94	4.66	0.30	164	BB+
10-20 Years	3	3	1,922	4.88	103.68	4.11	4.99	0.33	176	BB
20+ Years	12	8	9,672	5.31	103.91	4.11	3.54	0.19	218	BB+
Aggregate	100	62	85,717	4.77	100.23	4.41	2.87	-0.12	253	BB-

* Par Weighted
** Effective Duration Weighted

Credit Rating Breakdown



Sector Weights



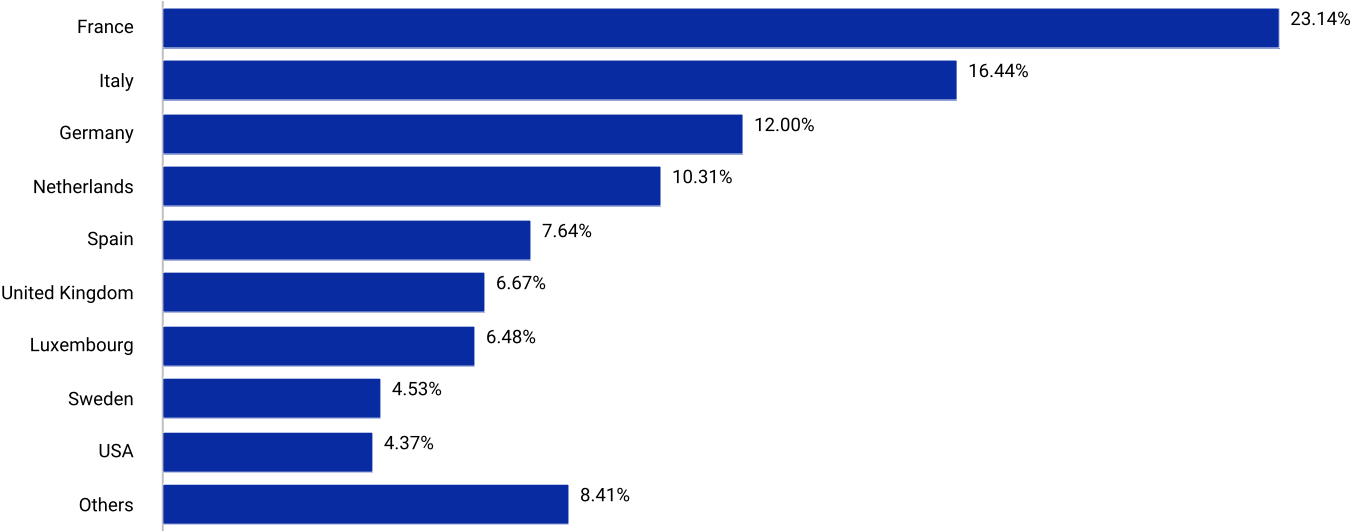
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
ATOS 5 2030	XS2950595087	EUR	Information Technology	France	CCC	5.84	0.27
GRLS 3.875 2028	XS2393001891	EUR	Health Care	Spain	CCC+	2.29	0.46
SHENT 3.25 2027	XS2289588837	EUR	Information Technology	Sweden	B+	1.92	0.38
LORGG 4 2027	XS2240463674	EUR	Communication Services	Spain	BB-	1.80	0.79
TEVA 4.375 2030	XS2406607171	EUR	Health Care	Netherlands	BB	1.63	0.51

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
ATOS SE	7.22	0.55	Information Technology
GRIFOLS SA	3.50	0.70	Health Care
VERISURE HOLDING AB	3.24	0.65	Information Technology
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2.80	0.88	Health Care
MUNDYS SPA	2.62	0.65	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](#).

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