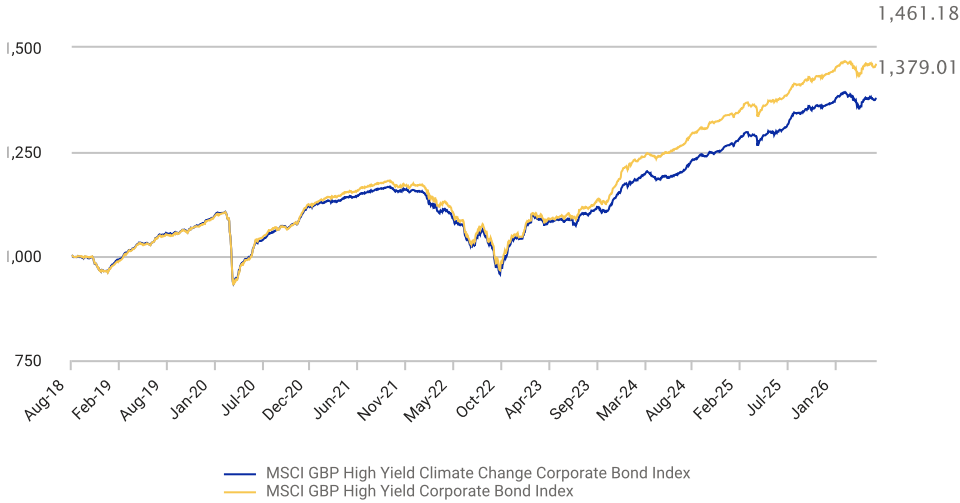


MSCI GBP High Yield Climate Change Corporate Bond Index

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

GBP Returns Aug 2018 - May 2026



Annual Performance(%)

Year	MSCI GBP High Yield Climate Change Corporate Bond Index	MSCI GBP High Yield Corporate Bond Index
2025	8.13	7.83
2024	8.03	10.38
2023	12.65	16.07
2022	-9.92	-10.63
2021	3.03	3.96
2020	3.10	3.67
2019	12.93	12.73

Index Performance

GBP returns (%) May 29, 2026

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Aug 31, 2018
MSCI GBP High Yield Climate Change Corporate Bond Index	0.18	-0.62	6.18	0.61	8.33	3.81	-	4.22
MSCI GBP High Yield Corporate Bond Index	0.20	-0.39	6.28	1.11	10.16	4.80	-	5.00

Index Risk and Return Characteristics

GBP returns (%) May 29, 2026

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Aug 31, 2018	3 Years	5 Years	Since Aug 31, 2018		
MSCI GBP High Yield Climate Change Corporate Bond Index	1.06	58.75	3.63	5.85	7.40	2.29	0.65	0.57	18.03	2021-09-22 – 2022-10-14
MSCI GBP High Yield Corporate Bond Index	-	40.70	3.60	5.98	7.55	2.83	0.80	0.66	18.26	2021-09-22 – 2022-10-14

*Over rebalance of last 12 months

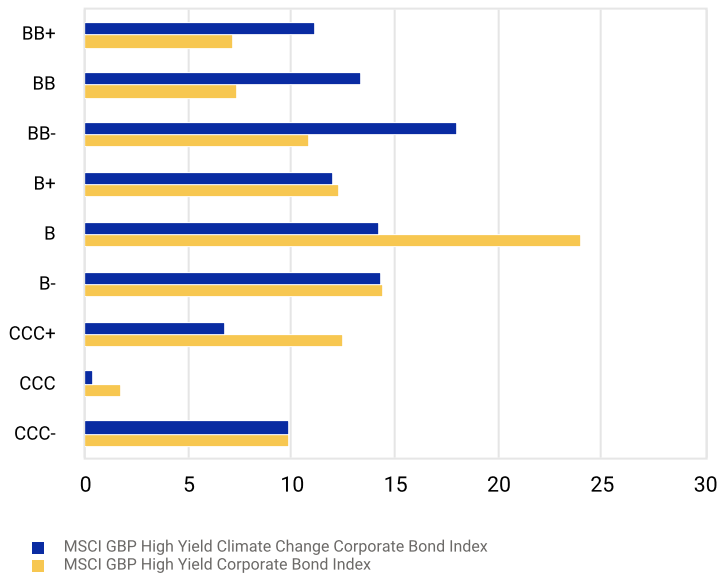
The MSCI GBP High Yield Climate Change Corporate Bond Index was launched on Oct 20, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	18	17	10,691	6.98	96.92	8.09	1.56	-0.07	391	B+
3-5 Years	19	15	11,843	7.15	94.39	5.41	2.63	-0.07	433	B+
5-7 Years	6	6	3,238	6.52	92.29	8.21	3.65	-0.07	371	BB-
7-10 Years	3	2	553	8.01	85.47	8.55	4.19	0.28	502	CCC+
10-20 Years	6	1	1,587	5.68	67.06	10.05	8.93	1.18	425	CCC-
20+ Years	4	3	1,542	7.21	91.41	7.30	5.69	0.66	295	BB-
Aggregate	56	31	29,451	6.93	92.60	7.10	2.88	0.04	403	B+

* Par Weighted

** Effective Duration Weighted

Credit Rating Breakdown

ESG Metrics

	MSCI GBP High Yield Climate Change Corporate Bond Index	MSCI GBP High Yield Corporate Bond Index
ESG score	5.59	5.61
Environmental Pillar Score	6.43	6.48
Fossil Fuel Reserves (%)	1.88	1.92
WACI (Scope 1+2)*	40.88	45.24
WACI (Scope 1+2+3)*	265.52	344.49
Green Revenues (%)	12.97	10.44
Green Bonds (%)	1.50	2.14
Social Pillar Score	4.50	4.46
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	5.80	5.91

*(t CO2e/\$M Sales)

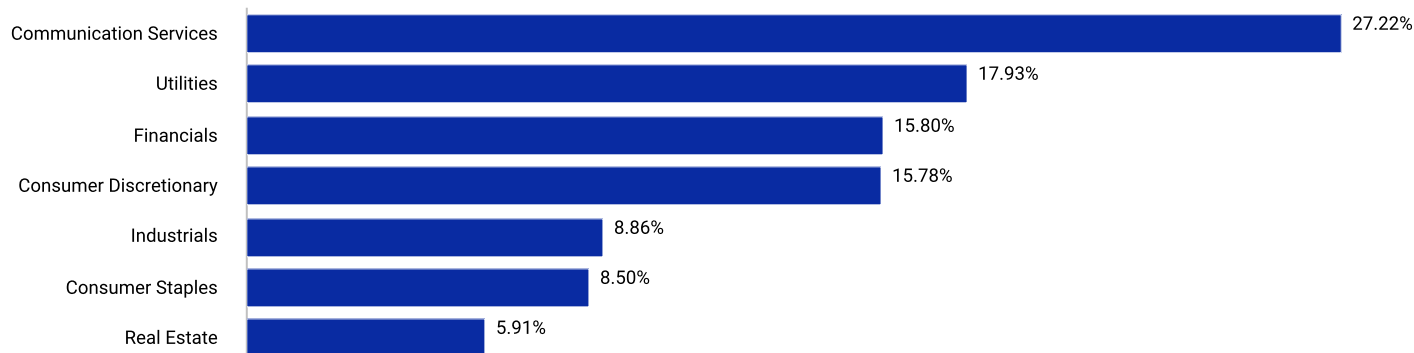
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
TWSO 9.75 2027	XS3017974356	GBP	Utilities	United Kingdom	B	6.98	3.90
PGV 6 2030	XS2783792307	GBP	Communication Services	United Kingdom	BB+	4.13	2.24
CG 9.75 2030	XS3045494914	GBP	Consumer Discretionary	United Kingdom	B-	3.52	1.90
VMEDO 4 2029	XS2231189924	GBP	Communication Services	United Kingdom	BB-	3.20	1.73
MTRO 12 2029	XS2720120596	GBP	Financials	United Kingdom	B+	3.19	1.73

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
THAMES WATER UTILITIES FINANCE PLC	10.29	10.27	Utilities
VIRGIN MEDIA SECURED FINANCE PLC	7.31	3.95	Communication Services
THAMES WATER SUPER SENIOR ISSUER PLC	6.98	3.90	Utilities
VMED O2 UK FINANCING I PLC	6.37	3.45	Communication Services
PINEWOOD FINCO PLC	5.73	3.11	Communication Services

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](#).

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

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.