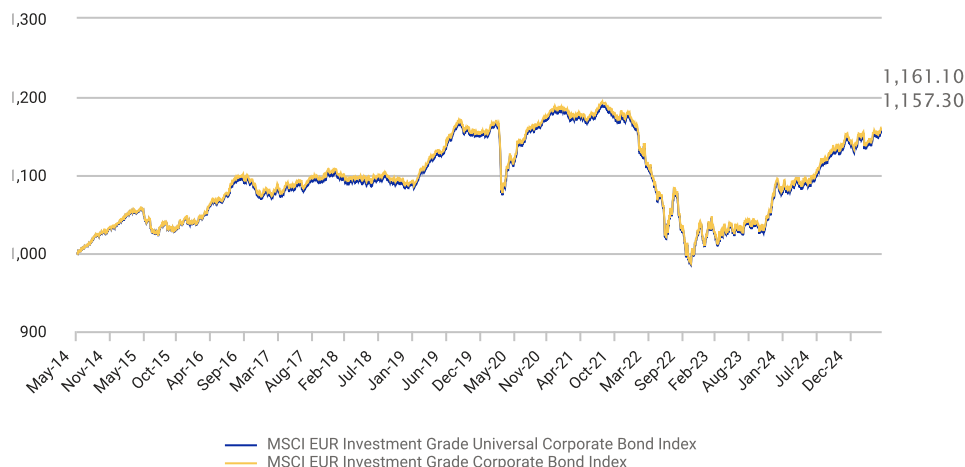


## MSCI EUR Investment Grade Universal Corporate Bond Index

The MSCI Fixed Income Universal Indexes aim to represent the performance of an investment strategy by re-weighting market value weights based upon certain ESG metrics that increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile.

### Cumulative Index Performance

EUR Returns May 2014 - May 2025



### Annual Performance(%)

| Year | MSCI EUR Investment Grade Universal Corporate Bond Index | MSCI EUR Investment Grade Corporate Bond Index |
|------|--|--|
| 2024 | 4.63   | 4.67   |
| 2023 | 8.03   | 8.23   |
| 2022 | -13.63   | -13.80   |
| 2021 | -1.17  | -1.17  |
| 2020 | 2.69   | 2.73   |
| 2019 | 5.71   | 5.70   |
| 2018 | -0.77  | -0.84  |
| 2017 | 1.54   | 1.61   |
| 2016 | 4.06   | 4.29   |
| 2015 | -0.20  | -0.21  |

### Index Performance

EUR returns (%) May 30, 2025

| Index  | ANNUALIZED RETURN (%) |          |        |              |         |         |          |
|--|-----------------------|----------|--------|--------------|---------|---------|----------|
|  | 1 Month               | 3 Months | 1 Year | Year to Date | 3 Years | 5 Years | 10 Years |
| MSCI EUR Investment Grade Universal Corporate Bond Index | 0.54                  | 0.52     | 6.56   | 1.60         | 2.77    | 0.58    | 1.04     |
| MSCI EUR Investment Grade Corporate Bond Index           | 0.53                  | 0.50     | 6.56   | 1.57         | 2.80    | 0.58    | 1.06     |

### Index Risk and Return Characteristics

EUR returns (%) May 30, 2025

| Index  | Tracking Error (%) | Turnover* (%) | ANNUALIZED STD. DEVIATION (%) |         |          |                    | RISK RETURN RATIO |         |          |                    | Max Drawdown (%) | Max Drawdown Period     |
|--|--------------------|---------------|-------------------------------|---------|----------|--------------------|-------------------|---------|----------|--------------------|------------------|-------------------------|
|  |                    |               | 3 Years                       | 5 Years | 10 Years | Since May 30, 2014 | 3 Years           | 5 Years | 10 Years | Since May 30, 2014 |                  |                         |
| MSCI EUR Investment Grade Universal Corporate Bond Index | 0.08               | 30.39         | 6.02                          | 5.23    | 4.67     | 4.49               | 0.46              | 0.11    | 0.22     | 0.30               | 17.22            | 2021-08-05 – 2022-10-21 |
| MSCI EUR Investment Grade Corporate Bond Index           | -                  | 24.13         | 6.05                          | 5.26    | 4.70     | 4.51               | 0.46              | 0.11    | 0.23     | 0.30               | 17.38            | 2021-08-05 – 2022-10-21 |

\*Over rebalance of last 12 months

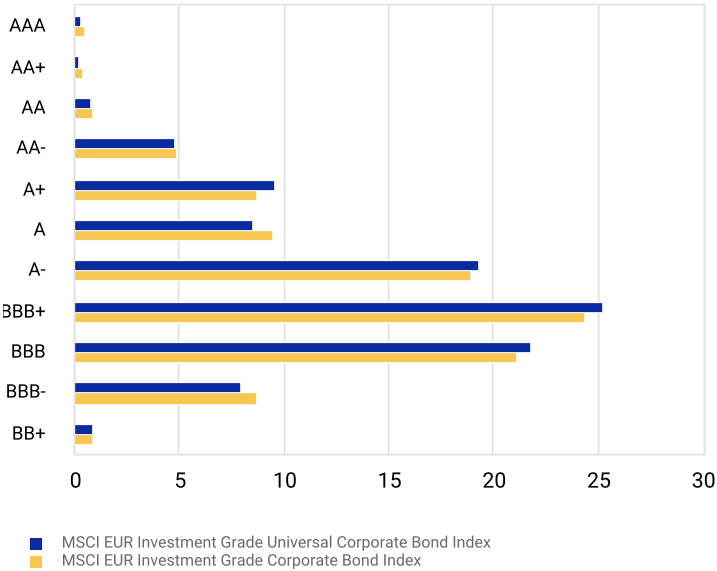
The MSCI EUR Investment Grade Universal Corporate Bond Index was launched on Sep 17, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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   | 998             | 500          | 826,519               | 1.94    | 98.98  | 2.47           | 1.82               | 0.04                | 69         | BBB+                   |
| 3-5 Years   | 910             | 489          | 743,430               | 2.45    | 98.35  | 2.85           | 3.56               | 0.15                | 89         | BBB                    |
| 5-7 Years   | 660             | 385          | 561,386               | 2.66    | 97.17  | 3.18           | 5.09               | 0.31                | 103        | BBB                    |
| 7-10 Years  | 584             | 296          | 512,023               | 3.33    | 98.35  | 3.48           | 6.50               | 0.53                | 112        | BBB+                   |
| 10-20 Years | 278             | 155          | 232,592               | 3.25    | 93.77  | 3.82           | 9.30               | 1.13                | 116        | A-                     |
| 20+ Years   | 63              | 43           | 53,971                | 3.09    | 93.55  | 3.60           | 5.95               | 0.89                | 135        | BBB+                   |
| Aggregate   | 3,493           | 745          | 2,929,918             | 2.58    | 97.83  | 3.01           | 4.38               | 0.31                | 101        | BBB+                   |

\* Par Weighted  
\*\* Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

|                               | MSCI EUR Investment Grade Universal Corporate Bond Index | MSCI EUR Investment Grade Corporate Bond Index |
|-------------------------------|--|--|
| ESG score                     | 7.74   | 7.30   |
| Environmental Pillar Score    | 7.10   | 6.89   |
| Fossil Fuel Reserves (%)      | 4.13   | 4.38   |
| WACI (Scope 1+2)*             | 84.50  | 87.49  |
| WACI (Scope 1+2+3)*           | 626.40   | 668.10   |
| Green Revenues (%)            | 5.52   | 5.53   |
| Green Bonds (%)               | 8.60   | 8.54   |
| Social Pillar Score           | 5.08   | 4.91   |
| Controversial Weapons (%)     | 0.00   | 0.00   |
| Tobacco (%)                   | 0.50   | 0.66   |
| Very Severe Controversies (%) | 0.00   | 0.00   |
| Governance Pillar Score       | 6.24   | 6.05   |

\*(t CO2e/\$M Sales)

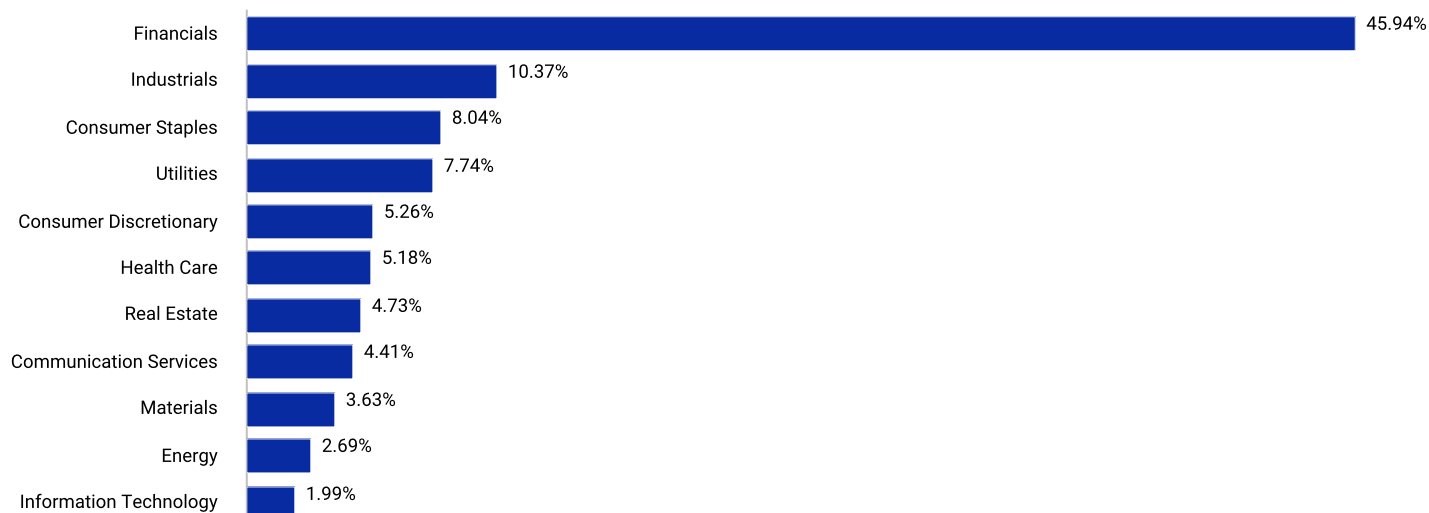
Top 5 Securities

| Security Name  | ISIN         | Currency | Sector           | Country of Domicile | Security Credit Rating | Index Weight (%) | Parent Index Weight (%) |
|----------------|--------------|----------|------------------|---------------------|------------------------|------------------|-------------------------|
| UBSG 7.75 2029 | CH1214797172 | EUR      | Financials       | Switzerland         | A-                     | 0.17             | 0.13                    |
| ABI 2 2028     | BE6285455497 | EUR      | Consumer Staples | Belgium             | A-                     | 0.14             | 0.11                    |
| ABI 2.75 2036  | BE6285457519 | EUR      | Consumer Staples | Belgium             | A-                     | 0.13             | 0.10                    |
| SAN 4.875 2031 | XS2705604234 | EUR      | Financials       | Spain               | BBB+                   | 0.11             | 0.08                    |
| MS 4.656 2029  | XS2595028536 | EUR      | Financials       | USA                 | A-                     | 0.10             | 0.08                    |

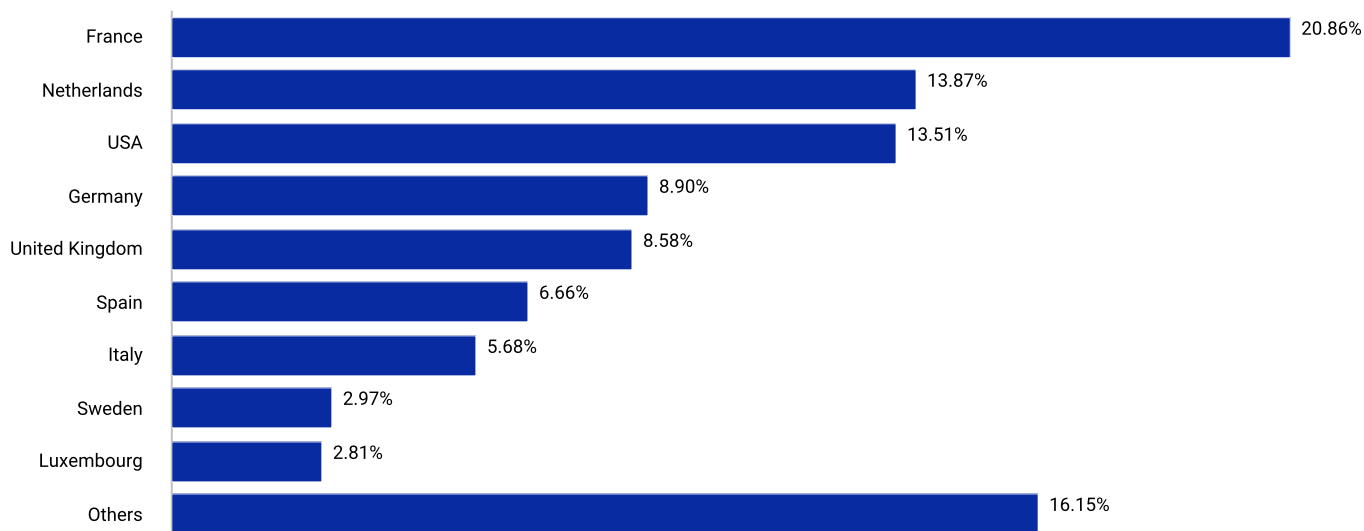
## Top 5 Issuers

| Issuer Name                           | Index Weight (%) | Parent Index Weight (%) | Sector     |
|---------------------------------------|------------------|-------------------------|------------|
| BANQUE FEDERATIVE DU CREDIT MUTUEL SA | 2.14             | 1.63                    | Financials |
| BNP PARIBAS SA                        | 2.09             | 1.59                    | Financials |
| ING GROEP NV                          | 1.58             | 1.20                    | Financials |
| SOCIETE GENERALE SA                   | 1.49             | 1.13                    | Financials |
| CREDIT AGRICOLE SA                    | 1.48             | 1.13                    | Financials |

## Sector Weights



## Country Weights



## Index Framework

The MSCI Fixed Income Universal Indexes are constructed in following steps. First, the securities with the weakest ESG profile from MSCI Corporate Bond Indexes (the 'Parent Index') are excluded. Second, ESG re-weighting factor is defined that reflects an assessment of both the current ESG profile (based on the current MSCI ESG Rating) as well as the trend of that profile (based on the MSCI ESG Rating Trend). Finally, the securities are re-weighted from the free-float market cap weights of the Parent Index using the combined ESG score to construct the MSCI Fixed Income Universal 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](#).

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