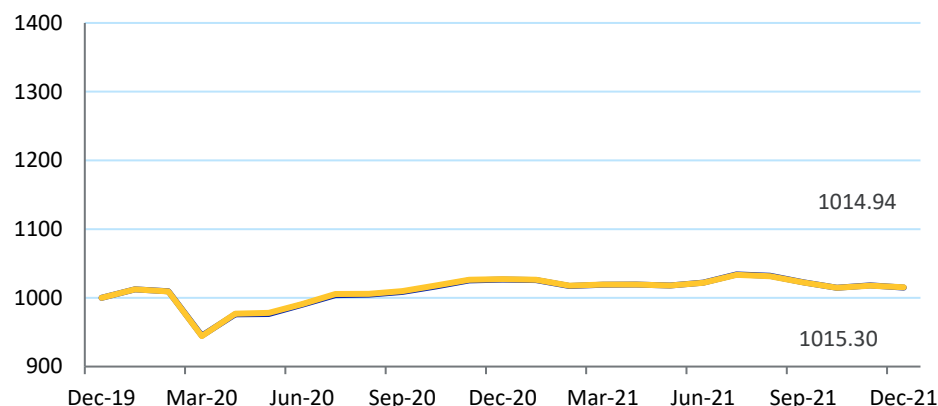


# MSCI EUR IG Climate Paris Aligned Corporate Bond Index

The MSCI Fixed Income Climate Paris Aligned Indexes are designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The MSCI Fixed Income Climate Paris Aligned Indexes incorporate the TCFD recommendations and are designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

## Cumulative index performance

EUR RETURNS DEC 2019 – DEC 2021



## Annual performance (%)

Year	MSCI EUR IG Climate Paris Aligned Corp Bond	MSCI EUR IG Corporate Bond
2021	-1.14	-1.17
2020	2.66	2.73

## Index performance

EUR RETURNS (%) DECEMBER 31, 2021

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN		
					3 Years	5 Years	Since Dec 31, 2019
MSCI EUR IG Climate Paris Aligned Corporate Bond	-0.31	-0.75	-1.14	-1.14	NA	NA	0.74
MSCI EUR IG Corporate Bond	-0.23	-0.7	-1.17	-1.17	NA	NA	0.76

## Index risk and return characteristics

DECEMBER 31, 2021

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)				RISK RETURN RATIO (%)					
			3 Years	5 Years	10 Years	Since Dec 31, 2019	3 Years	5 Years	10 Years	Since Dec 31, 2019	Max Drawdown	Max Drawdown Period
MSCI EUR IG Climate Paris Aligned Corporate Bond	0.15	57.97	NA	NA	NA	3.07	NA	NA	NA	0.24	7.77	2020-02-25 – 2020-03-25
MSCI EUR IG Corporate Bond	-	22.07	NA	NA	NA	3.10	NA	NA	NA	0.25	7.91	2020-02-25 – 2020-03-25

\*Last 12 months

The MSCI EUR IG Climate Paris Aligned Corporate Bond Index was launched on April 15, 2021. 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.

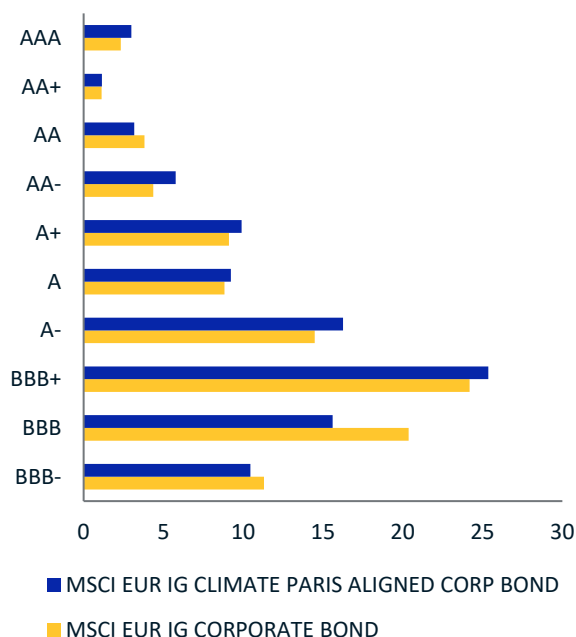
## Index Profile

Maturity	# of securities	# of issuers	Market Value EUR (MM)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	498	286	4371.29	1.26	102.42	-0.07	1.85	0.04	60.05	A-
3-5 Years	468	288	4218.74	1.25	103.68	0.26	3.75	0.16	79.59	A-
5-7 Years	428	276	3957.02	1.13	103.44	0.49	5.57	0.35	89.86	A-
7-10 Years	386	229	3535.07	1.12	102.41	0.74	7.66	0.67	102.05	A-
10-20 Years	212	123	1937.03	1.41	104.58	1.02	11.85	1.66	110.89	A-
20+ Years	52	35	403.70	2.64	107.52	1.31	11.94	2.64	141.99	A-
<b>Aggregate</b>	<b>2044</b>	<b>495</b>	<b>18422.84</b>	<b>1.25</b>	<b>103.26</b>	<b>0.43</b>	<b>5.47</b>	<b>0.48</b>	<b>96.39</b>	<b>A-</b>

\* Par Weighted

\*\* Effective Duration Weighted

## Credit Rating Break Down



## ESG Metrics

	MSCI EUR IG Climate Paris Aligned Corporate Bond	MSCI EUR IG Corporate Bond
Controversial Weapons (%)	0	0
ESG score	7.2	6.99
Environmental Pillar Score	6.9	6.87
Extreme Weather Climate VaR	-0.21	-0.61
Fossil Fuel Reserves (%)	0	0.06
Governance Pillar Score	5.52	5.22
Green Bonds (%)	0.05	0.05
Green Revenues (%)	8.94	4.51
Social Pillar Score	5.13	5.07
Tobacco (%)	0	0.01
Very Severe Controversies	0	0.02
WACI (Scope 1+2) (t CO2e/\$M Sales)	70.87	126.02
WACI (Scope 1+2+3) (t CO2e/\$M Sales)	538.94	848.46

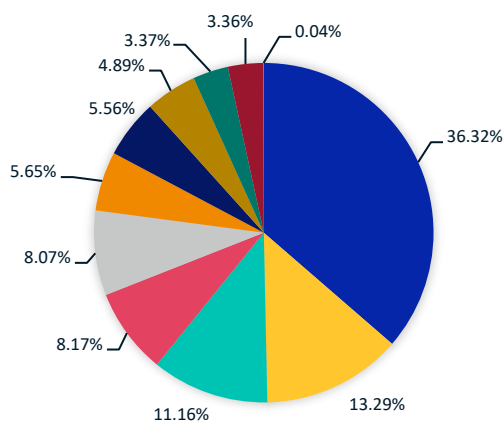
## Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
GE 4.125% Due 2035 EMTN REG S	EUR	0.18	0.04	Industrials	BBB+
UNEDI 0.1% STR DUE 25 NOV 2026	EUR	0.18	0.15	Financials	AA
UNEDI 0.25% STR DUE 25 NOV 2029	EUR	0.18	0.15	Financials	AA
UNEDI 1.25% STR BOND DUE 28MAR2027	EUR	0.17	0.13	Financials	AA
UNEDI 0.25% STR DUE 16 JUL 2035	EUR	0.15	0.13	Financials	AA

## Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
UNEDIC	2.39	1.91	Financials
COMPAGNIE DE FINANCEMENT FONCIER SA	1.95	1.29	Financials
BANQUE FEDERATIVE DU CREDIT MUTUEL SA	1.94	1.24	Financials
BPCE SA	1.54	0.94	Financials
GOLDMAN SACHS GROUP INC	1.39	0.97	Financials

## Sector Weights



- Financials   ■ Industrials   ■ Real Estate   ■ Healthcare   ■ Cons. Staples   ■ Comm. Svc.
- Info Tech   ■ Cons. Disc.   ■ Utilities   ■ Materials   ■ Energy

## Index Methodology

The MSCI Fixed Income Climate Paris Aligned Indexes are constructed from their corresponding Parent Indexes following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the EU Delegated Act, while aligning with the recommendations of the TCFD. The indexes are designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a “self-decarbonization” rate of 10% year on year. The indexes aim to reduce exposure to physical risk arising from extreme weather events by at least 50% and shift index weight from “brown” to “green” using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies.

Furthermore, the indexes also aim to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the indexes seek to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest active share and a low turnover. 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.

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