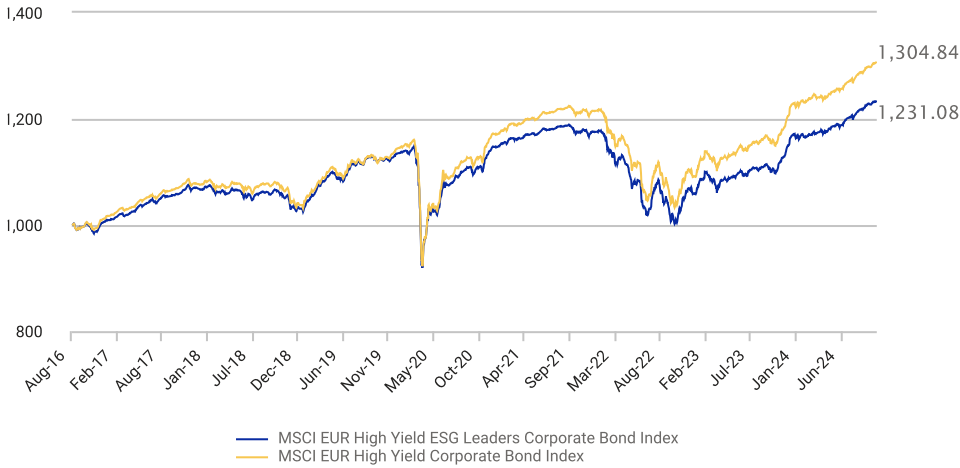


MSCI EUR High Yield ESG Leaders Corporate Bond Index

The MSCI Fixed Income ESG Leaders Indexes are market value-weighted indexes designed to represent the performance of fixed income securities from issuers that are selected from an underlying index based on Environmental, Social and Governance (ESG) criteria.

Cumulative Index Performance

EUR Returns Aug 2016 - Oct 2024



Annual Performance(%)

Year	MSCI EUR High Yield ESG Leaders Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
2023	10.64	12.69
2022	-10.00	-10.26
2021	2.40	3.71
2020	1.09	2.31
2019	10.17	10.43
2018	-3.37	-3.66
2017	6.03	6.41

Index Performance

EUR returns (%) October 31, 2024

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN (%)				Since Aug 31, 2016
					3 Years	5 Years	10 Years		
MSCI EUR High Yield ESG Leaders Corporate Bond Index	0.28	2.02	11.32	5.14	1.59	1.88	0.00	2.57	
MSCI EUR High Yield Corporate Bond Index	0.54	2.30	12.52	6.13	2.52	3.03	3.56	3.30	

Index Risk and Return Characteristics

EUR returns (%) October 31, 2024

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			RISK RETURN RATIO			Max Drawdown (%)	Max Drawdown Period
			3 Years	5 Years	Since Aug 31, 2016	3 Years	5 Years	Since Aug 31, 2016		
MSCI EUR High Yield ESG Leaders Corporate Bond Index	0.74	88.51	7.08	8.77	7.16	0.23	0.21	0.36	19.95	2020-02-20 -- 2020-03-23
MSCI EUR High Yield Corporate Bond Index	-	88.65	7.30	9.21	7.51	0.34	0.33	0.44	20.52	2020-02-20 -- 2020-03-23

*Over rebalance of last 12 months

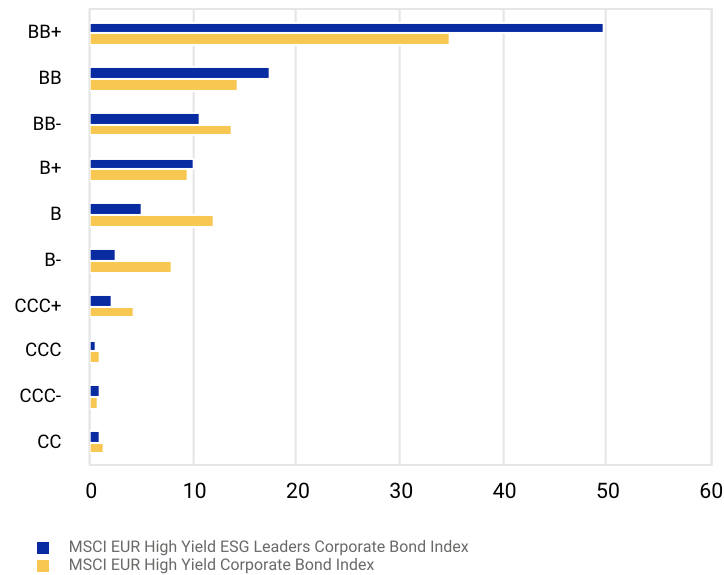
The MSCI EUR High Yield ESG Leaders Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested 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	98	71	52,940	3.09	96.79	4.75	1.61	-0.12	244	BB-
3-5 Years	105	76	62,954	4.22	97.11	5.81	3.03	-0.09	267	BB-
5-7 Years	40	36	22,525	4.52	99.30	4.70	3.75	0.01	231	BB
7-10 Years	24	17	15,792	5.16	102.50	4.39	4.10	0.18	221	BB
10-20 Years	1	1	729	4.62	101.27	4.36	4.83	0.30	205	BB+
20+ Years	23	10	18,087	4.39	99.59	4.62	4.11	0.30	255	BB+
Aggregate	291	141	173,027	4.01	98.03	5.08	2.91	-0.02	249	BB

* Par Weighted

** Effective Duration Weighted

Credit Rating Breakdown

ESG Metrics

	MSCI EUR High Yield ESG Leaders Corporate Bond Index	MSCI EUR High Yield Corporate Bond Index
ESG score	6.81	6.05
Environmental Pillar Score	6.39	6.07
Fossil Fuel Reserves (%)	0.71	1.03
WACI (Scope 1+2)*	76.80	103.80
WACI (Scope 1+2+3)*	720.33	748.80
Green Revenues (%)	5.29	3.87
Green Bonds (%)	8.00	6.34
Social Pillar Score	4.90	4.72
Controversial Weapons (%)	0.00	0.00
Tobacco (%)	0.00	0.00
Very Severe Controversies (%)	0.00	0.00
Governance Pillar Score	6.10	5.60

*(t CO2e/\$M Sales)

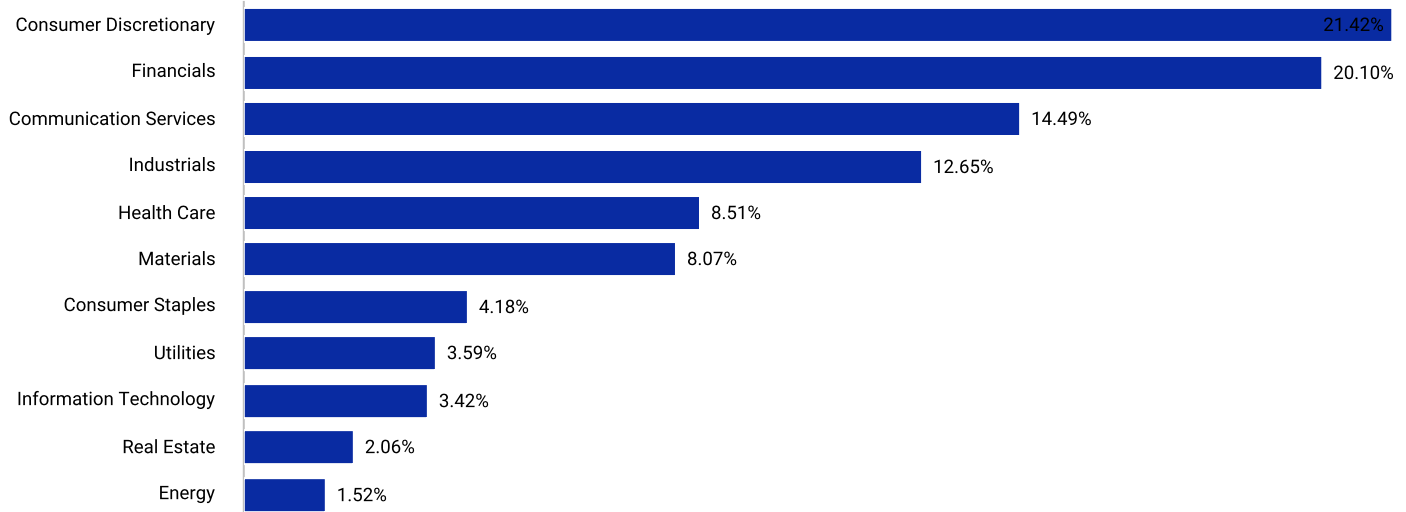
Top 5 Securities

Security Name	ISIN	Currency	Sector	Country of Domicile	Security Credit Rating	Index Weight (%)	Parent Index Weight (%)
GRLS 3.875 2028	XS2393001891	EUR	Health Care	Spain	CCC+	0.80	0.40
CRDI 2.731 2032	XS2101558307	EUR	Financials	Italy	BB+	0.78	0.39
OGNX 2.875 2028	XS2332250708	EUR	Health Care	USA	BB	0.76	0.38
FRVIA 2.75 2027	XS2405483301	EUR	Consumer Discretionary	France	B+	0.73	0.37
BAYG 7 2083	XS2684846806	EUR	Health Care	Germany	BB+	0.71	0.35

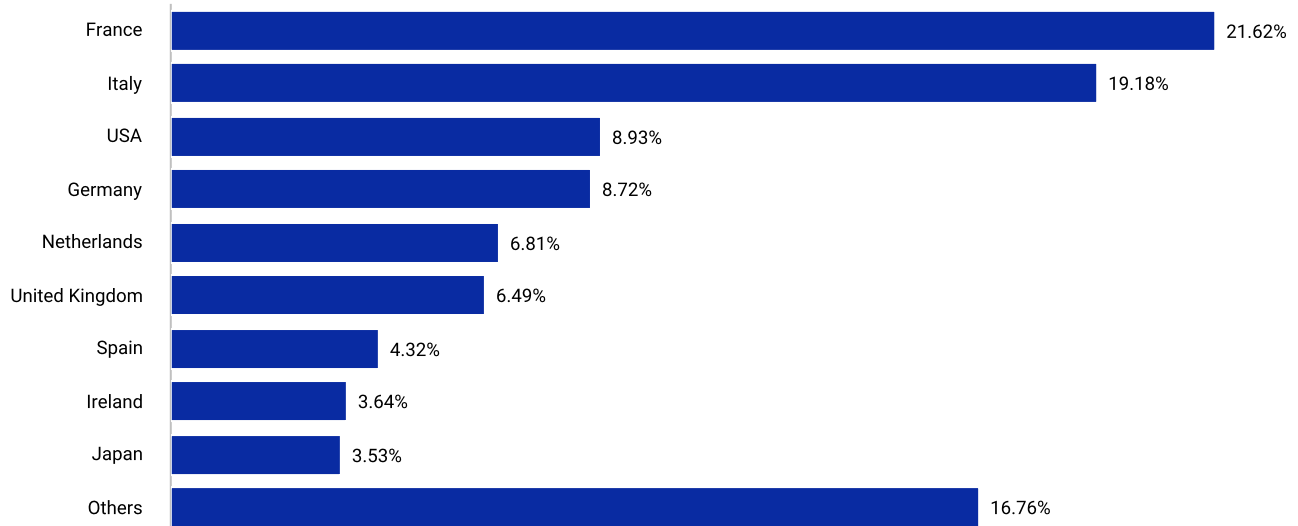
Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
FORVIA SE	3.37	1.69	Consumer Discretionary
BANCO BPM SPA	3.16	1.59	Financials
BAYER AG	2.97	1.49	Health Care
EDP SA	2.91	1.46	Utilities
TELECOM ITALIA SPA	2.69	1.35	Communication Services

Sector Weights



Country Weights



Index Framework

The MSCI Fixed Income ESG Leaders Indexes are derived from underlying MSCI Corporate Bond Indexes ("Parent Indexes") and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Indexes. Index construction criteria excludes constituents based on involvement in specific business activities as well as exposure to ESG controversies. The Indexes target 50% coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry adjusted ESG score.

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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