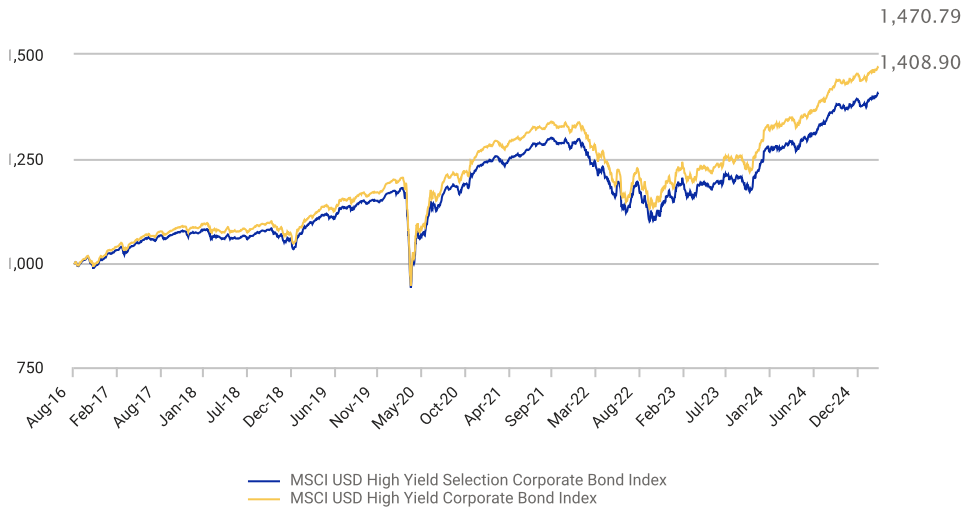


MSCI USD High Yield Selection Corporate Bond Index

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

USD Returns Aug 2016 - Feb 2025



Annual Performance(%)

| Year | MSCI USD High Yield Selection Corporate Bond Index | MSCI USD High Yield Corporate Bond Index |
|------|--|--|
| 2024 | 7.77 | 8.28 |
| 2023 | 11.60 | 12.79 |
| 2022 | -11.65 | -11.80 |
| 2021 | 4.51 | 4.65 |
| 2020 | 6.36 | 7.24 |
| 2019 | 12.46 | 13.41 |
| 2018 | -3.30 | -3.26 |
| 2017 | 5.93 | 6.52 |

Index Performance

USD returns (%) February 28, 2025

| Index | 1 Month | 3 Months | 1 Year | Year to Date | ANNUALIZED RETURN (%) | | | | Since Aug 31, 2016 |
|--|---------|----------|--------|--------------|-----------------------|---------|----------|------|--------------------|
| | | | | | 3 Years | 5 Years | 10 Years | | |
| MSCI USD High Yield Selection Corporate Bond Index | 0.91 | 1.57 | 10.37 | 2.15 | 4.31 | 4.07 | 0.00 | 4.10 | |
| MSCI USD High Yield Corporate Bond Index | 0.73 | 1.60 | 10.22 | 2.05 | 4.69 | 4.57 | 4.57 | 4.63 | |

Index Risk and Return Characteristics

USD returns (%) February 28, 2025

| 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 USD High Yield Selection Corporate Bond Index | 0.55 | 42.09 | 8.08 | 9.54 | 7.65 | 0.53 | 0.43 | 0.54 | 20.28 | 2020-02-20 – 2020-03-23 |
| MSCI USD High Yield Corporate Bond Index | - | 32.34 | 8.14 | 9.77 | 7.86 | 0.58 | 0.47 | 0.59 | 21.51 | 2020-02-20 – 2020-03-23 |

*Over rebalance of last 12 months

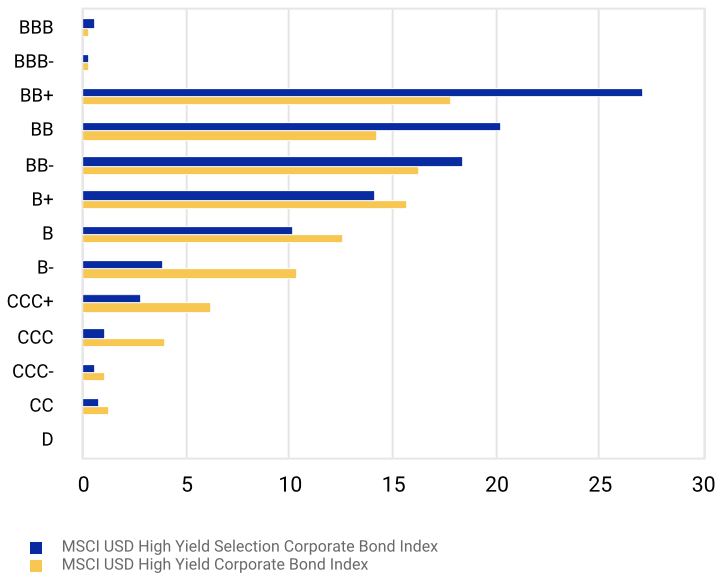
The MSCI USD High Yield Selection Corporate Bond Index was launched on Jun 29, 2020. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance 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 | 251 | 183 | 177,730 | 5.45 | 98.88 | 5.91 | 1.43 | -0.22 | 177 | BB- |
| 3-5 Years | 405 | 297 | 271,379 | 5.74 | 96.41 | 6.58 | 2.80 | -0.22 | 241 | BB- |
| 5-7 Years | 235 | 173 | 182,109 | 5.74 | 95.92 | 6.46 | 3.91 | -0.12 | 207 | BB- |
| 7-10 Years | 107 | 88 | 80,098 | 6.25 | 99.12 | 6.39 | 4.93 | -0.06 | 189 | BB- |
| 10-20 Years | 44 | 24 | 24,049 | 5.74 | 90.23 | 6.77 | 8.99 | 1.19 | 227 | BB |
| 20+ Years | 59 | 23 | 43,860 | 5.79 | 89.64 | 6.86 | 7.61 | 1.24 | 223 | BB+ |
| Aggregate | 1,101 | 449 | 779,223 | 5.73 | 96.50 | 6.40 | 3.43 | -0.05 | 215 | BB- |

* Par Weighted
 ** Effective Duration Weighted

Credit Rating Breakdown



ESG Metrics

| | MSCI USD High Yield Selection Corporate Bond Index | MSCI USD High Yield Corporate Bond Index |
|-------------------------------|--|--|
| ESG score | 6.55 | 5.51 |
| Environmental Pillar Score | 5.18 | 4.79 |
| Fossil Fuel Reserves (%) | 7.65 | 5.52 |
| WACI (Scope 1+2)* | 227.59 | 231.19 |
| WACI (Scope 1+2+3)* | 1,191.73 | 1,333.24 |
| Green Revenues (%) | 3.45 | 2.34 |
| Green Bonds (%) | 0.99 | 1.07 |
| Social Pillar Score | 5.03 | 4.64 |
| Controversial Weapons (%) | 0.00 | 0.00 |
| Tobacco (%) | 0.19 | 0.10 |
| Very Severe Controversies (%) | 0.00 | 0.15 |
| Governance Pillar Score | 6.07 | 5.63 |

*(t CO2e/\$M Sales)

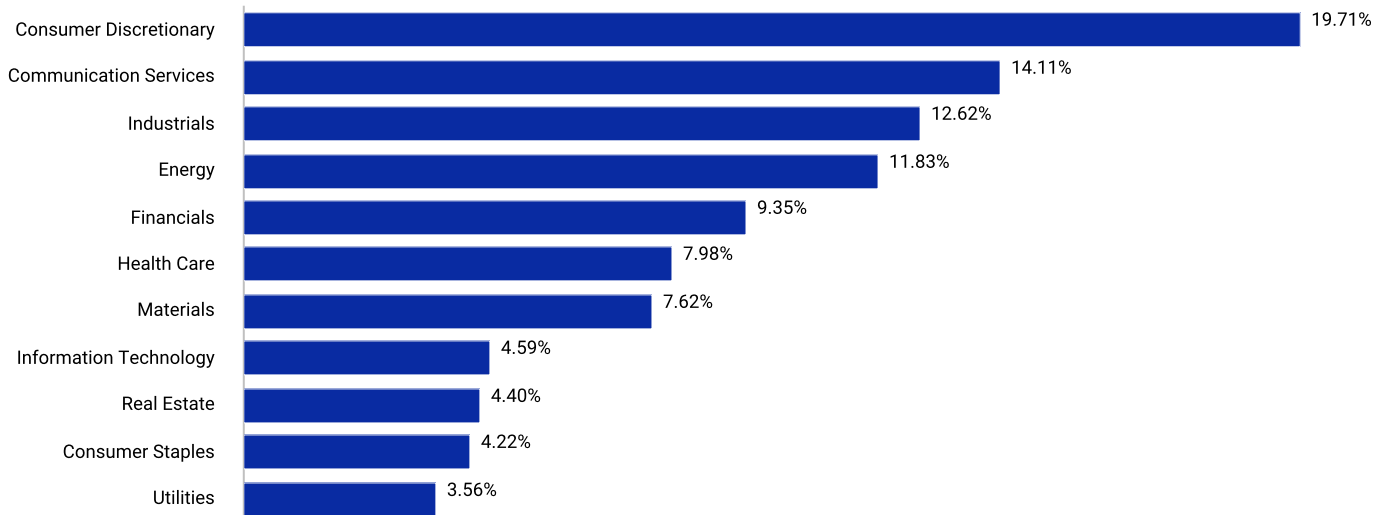
Top 5 Securities

| Security Name | ISIN | Currency | Sector | Country of Domicile | Security Credit Rating | Index Weight (%) | Parent Index Weight (%) |
|------------------|--------------|----------|------------------------|---------------------|------------------------|------------------|-------------------------|
| UNITX 10.5 2028 | US91327TAA97 | USD | Real Estate | USA | B- | 0.42 | 0.22 |
| CNC 4.625 2029 | US15135BAT89 | USD | Health Care | USA | BB+ | 0.42 | 0.22 |
| INLAT 6.5 2030 | US45824TBC80 | USD | Communication Services | Luxembourg | B+ | 0.38 | 0.20 |
| DVA 4.625 2030 | US23918KAS78 | USD | Health Care | USA | BB- | 0.34 | 0.17 |
| NISMO 4.345 2027 | US654744AC50 | USD | Consumer Discretionary | Japan | BB+ | 0.33 | 0.17 |

Top 5 Issuers

| Issuer Name | Index Weight (%) | Parent Index Weight (%) | Sector |
|--------------------------------------|------------------|-------------------------|------------------------|
| FORD MOTOR CREDIT COMPANY LLC | 4.40 | 2.27 | Consumer Discretionary |
| CHARTER COMMUNICATIONS OPERATING LLC | 3.05 | 1.57 | Communication Services |
| OCCIDENTAL PETROLEUM CORP | 2.50 | 1.29 | Energy |
| CCO HOLDINGS LLC | 2.08 | 1.07 | Communication Services |
| CENTENE CORP | 1.88 | 0.97 | Health Care |

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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