

OVERVIEW

The Index is composed of non-financial sector bonds which are members of the ECPI Euro Ethical Corporate Bond Index.

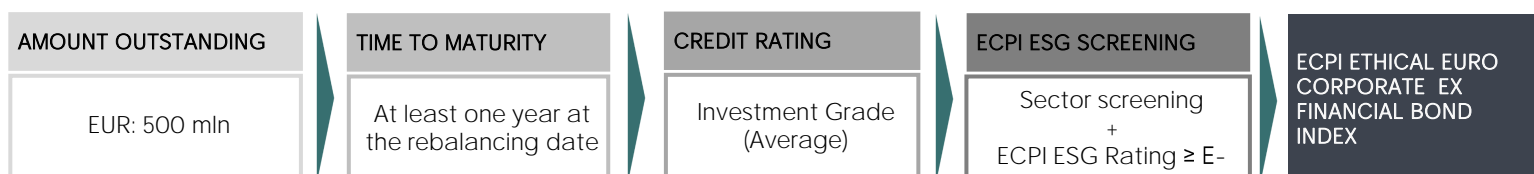
KEY DATA

| | | | |
|------------------------|----------------|-------------------------|-------------------|
| Ticker | ECAPECBX Index | Duration | 4.79 |
| Components | Floating | Convexity | 0.39 |
| Weighting | Cap Weighted | Annual Yield | 3.65 |
| Min Amount Outstanding | 500 Mio EUR | Coupon | 2.07 |
| Min Residual Life | One year | Number Of Bonds | 1337 |
| Rebalancing Frequency | Monthly | Historical Series Since | January 3, 2001 |
| Currency | EUR | Index Rules | www.ecpigroup.com |

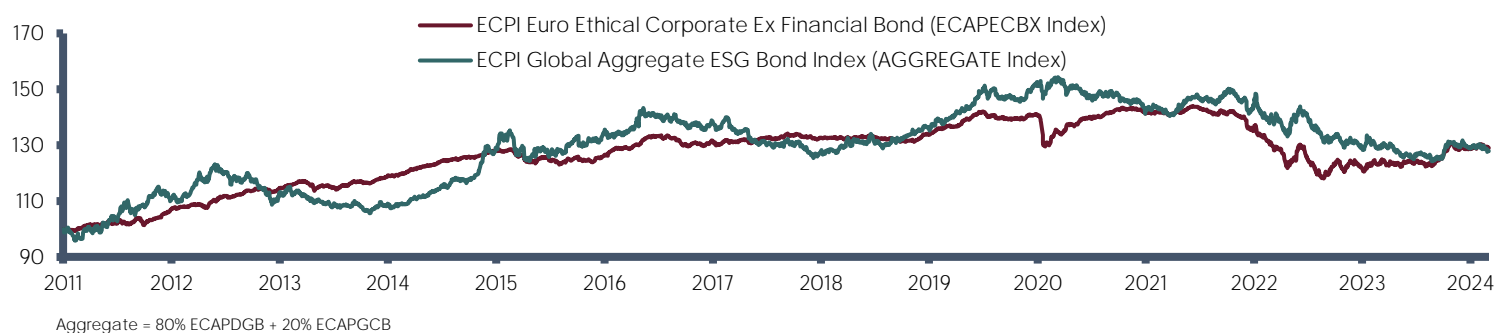
CONSTITUENTS SELECTION: METHODOLOGY

Sector screening: exclusion of issuers operating in the following ineligible sectors (the threshold is set in terms of % incidence on annual revenues): Military / Army; Pornography; Tobacco; Alcohol; Gambling; Nuclear Energy; Contraceptives; GMO Food Production.

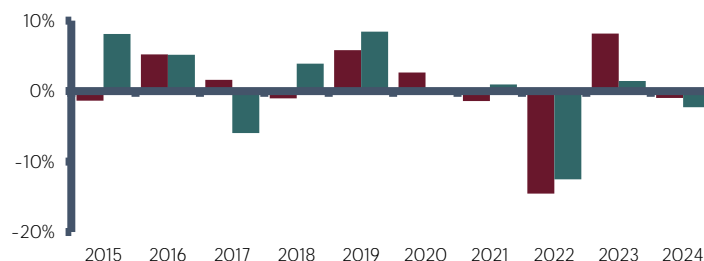
ESG (Environmental, Social and Governance) screening: analysis of issuers along a wide and comprehensive set of indicators grouped in the following macro-categories: Environmental strategy; Environmental management; Products (industry specific); Production process (industry specific); Community relations; Employees and human capital; Markets; Corp. governance & shareholders.



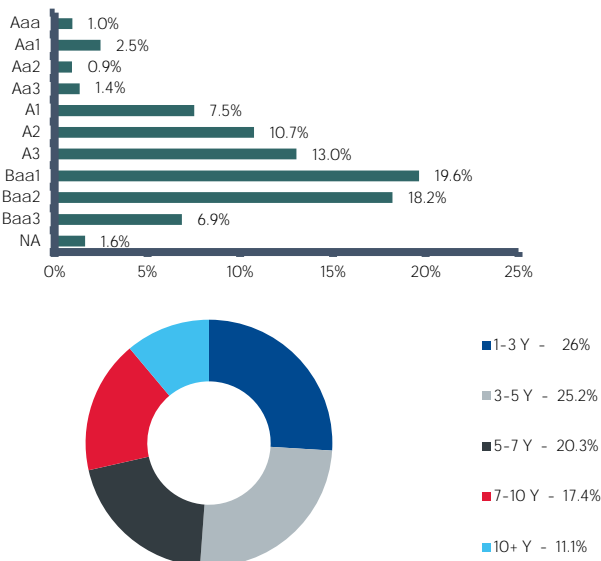
PERFORMANCE



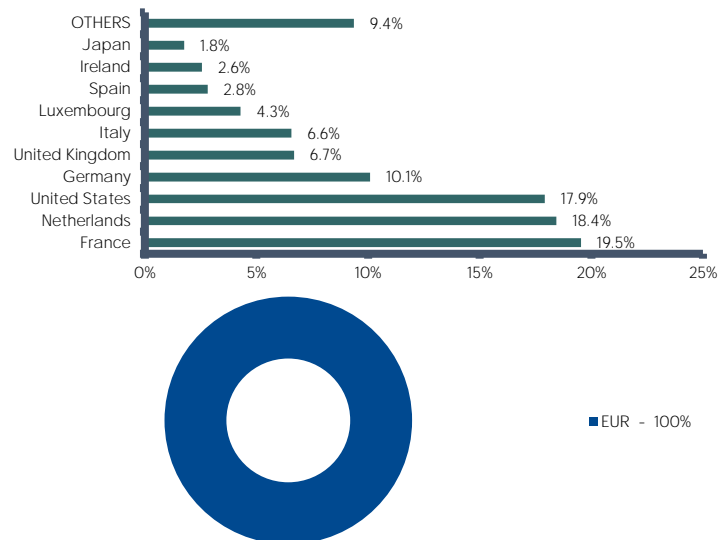
| RETURN | ECAPECBX | AGGREGATE | RELATIVE ANALYSIS | ECAPECBX | AGGREGATE |
|------------------------|-----------|-----------|----------------------|-----------|-----------|
| YTD | -0.97% | -2.28% | Alpha Wrt Comparable | 1.41% | |
| 1Y | 4.65% | -0.68% | Beta Wrt Comparable | 0.25 | |
| 3Y | -8.81% | -9.98% | Sharpe Ratio | 0.29 | 0.14 |
| 5Y | -5.74% | -8.09% | Information Ratio | -0.01 | |
| 7Y | -1.87% | -6.33% | Data From/To | 28-Feb-11 | 30-Apr-24 |
| CAGR | 1.95% | 1.88% | | | |
| RISK | ECAPECBX | AGGREGATE | | | |
| Annual Volatility | 3.33% | 6.35% | | | |
| Var 95% | -5.50% | -10.48% | | | |
| Var 99% | -7.76% | -14.80% | | | |
| Max Drawdown | -18.01% | -19.53% | | | |
| Start Of Max Dd Period | 5-Aug-21 | 7-May-20 | | | |
| End Of Max Dd | 21-Oct-22 | 23-Oct-23 | | | |
| End Of Recovery Period | - | - | | | |



RATING AND MATURITY BREAKDOWN



COUNTRY AND CURRENCY BREAKDOWN



ESG RATINGS OF THE BENCHMARK

| | |
|----------------------|-----|
| ESG RATING | EE- |
| ENVIRONMENTAL RATING | EE- |
| SOCIAL RATING | EE |
| GOVERNANCE RATING | E+ |

ESG DISCLOSURE

| | |
|--|-------------|
| Environmental | |
| High Climate Impact Sector Exposure (%) | 69.00 |
| GHG intensity (tonnes CO2e/USD mn) | 131.97 |
| GHG reported vs estimated | 79.69/20.31 |
| Brown Sector Exposure (%) | 13.28 |
| Green Bonds (%) | 7.76 |
| Climate-related physical risks | 33.04 |
| Social | |
| Controversial Weapons Exposure (%) | 0.00 |
| Tobacco Exposure (%) | 0.00 |
| Number Social Violations | 0.00 |
| Adherence to ILO Principles (%) | 98.56 |
| Gender Pay Gap | 34.19 |
| Female to Male Board Members | 0.56 |
| Work Related Accidents (%) | 0.07 |
| Corruption/Bribery (%) | 3.66 |
| Corruption/Bribery (# of convictions) | 8.00 |
| Corrupt./Brib. (fines and settl. in EUR M) | 60.82 |
| Governance | |
| Independent Board Members (%) | 63.05 |
| Female Board Members (%) | 32.95 |

ESG RATING: Weighted average ESG rating of the benchmark | **ENV RATING:** Weighted average environmental rating of the benchmark | **SOC RATING:** Weighted average social rating of the benchmark | **GOV RATING:** Weighted average governance rating of the benchmark | **TOP 10 POSITIONS:** Overall ESG rating of top ten benchmark constituents by weighting in the benchmark | **High Climate Impact Sector Exposure (%):** Benchmark exposure to activities included in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 | **GHG Intensity (tonnes CO2e/USD mn):** Greenhouse gas (GHG) intensity of the benchmark | **GHG reported vs estimated (%):** Percentage of GHG emissions reported versus estimated | **Brown Sector Exposure (%):** Benchmark exposure to activities included in Divisions 05 to 09, 19 and 20 of Annex I to Regulation (EC) No 1893/2006 | **Green Bonds (%):** Percentage of green bonds in the benchmark portfolio | **Climate-related physical risks:** Exposure of the benchmark portfolio to climate-related physical risks, expressed as a weighted average physical risk score with exposure to a moderate climate change scenario in the year 2030. Scores are represented as values from 1 (lowest risk) to 100 (highest risk) | **Controversial Weapons Exposure (%):** Weighted average percentage of benchmark constituents in the controversial weapons sector | **Controversial Weapons definition:** covers cluster munitions, landmines, nuclear and depleted uranium weapons, biological/chemical weapons | **Tobacco Exposure (%):** Weighted average percentage of benchmark constituents in the tobacco sector | **Number of Social Violations:** Number of benchmark constituents subject to very severe controversies related to Human Rights and Labour Rights | **Adherence to ILO Principles:** Weighted average percentage of benchmark constituents with no significant labour related controversies | **Gender Pay Gap:** Weighted average gender pay gap | **Female to Male Board Members:** Weighted average ratio of female to male board members | **Work Related Accidents (%):** Weighted average percentage of benchmark constituents with significant health & safety related controversies | **Corruption/Bribery (%):** Weighted average percentage of benchmark constituents with significant corruption/bribery related controversies | **Corruption/Bribery (# of convictions):** Numbers of convictions for violations of anti-corruption and anti-bribery laws. | **Corrupt./Brib. (fines and settl. in EUR M):** Amount of fines for violations of anti-corruption and anti-bribery laws. | **Independent Board Members (%):** Weighted average percentage of board members who are independent | **Female Board Members (%):** Weighted average percentage of female board members

Data source: ECPI, Trucost, LSEG

For more information on EU ESG Disclosure Regulation and ECPI published ESG dimensions, please refer to ECPI benchmark statements and or ECPI Index rule (www.ecpigroup.com).

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