

## OVERVIEW

The Index selects non-investment grade ('BB' to 'B') global corporate bond issues denominated in major currencies that have a positive ESG rating according to ECPI ESG Screening Methodology.

## KEY DATA

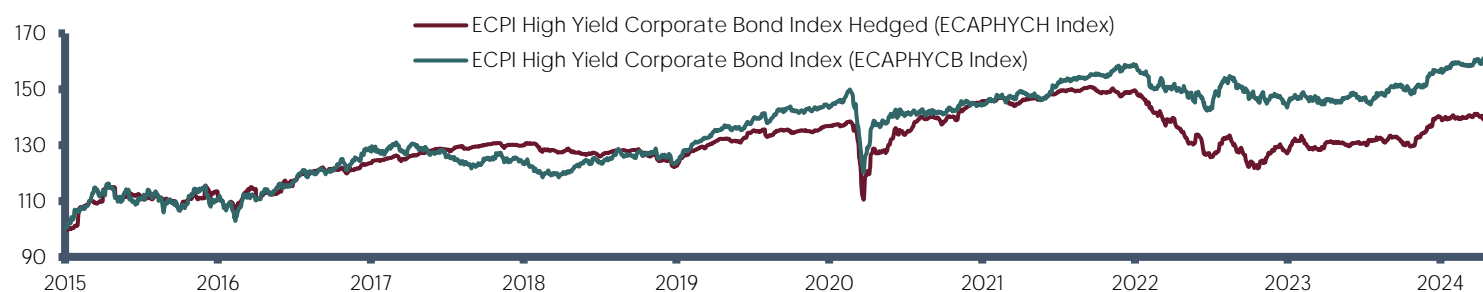
Ticker	ECAPHYCH Index	Duration	3.54
Components	Floating	Convexity	0.29
Weighting	Cap Weighted	Annual Yield	6.51
Min Amount Outstanding	EUR, USD: 500 Mio	Coupon	5.15
Min Residual Life	One year	Number Of Bonds	783
Rebalancing Frequency	Monthly	Historical Series Since	January 3, 2001
Currency	EUR	Index Rules	www.ecpigroup.com

## CONSTITUENTS SELECTION: METHODOLOGY

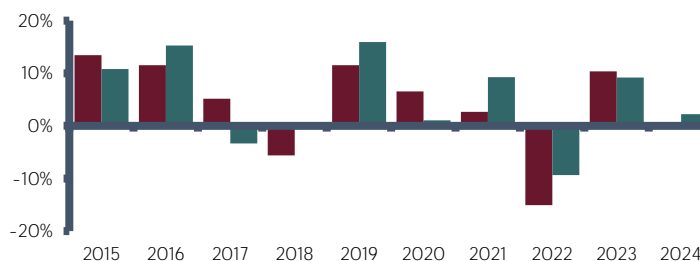
The ECPI ESG (Environmental, Social and Governance) Screening Methodology analyses issuers along a wide and comprehensive set of indicators grouped in the following macro-categories: Environmental strategy; Environmental management; Products (industry specific); Production process (specific); Community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



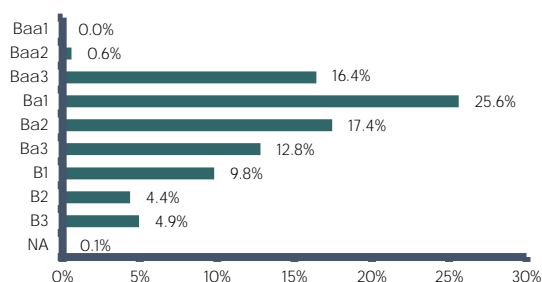
## PERFORMANCE



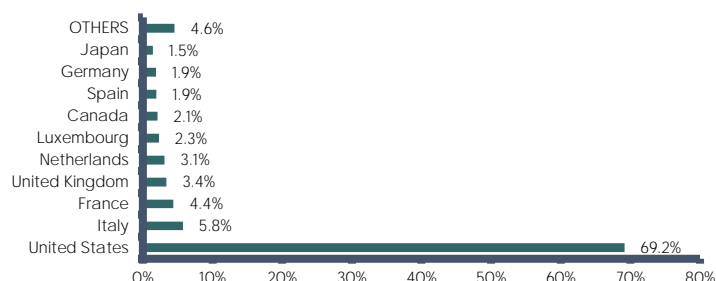
RETURN	ECAPHYCH	ECAPHYCB	RELATIVE ANALYSIS	ECAPHYCH	ECAPHYCB
YTD	-0.59%	2.23%	Alpha Wrt Comparable	1.80%	
1Y	6.53%	9.93%	Beta Wrt Comparable	0.35	
3Y	-4.94%	8.16%	Sharpe Ratio	0.46	0.60
5Y	5.36%	16.99%	Information Ratio	-0.22	
7Y	9.46%	24.12%	Data From/To	1-Jan-15	30-Apr-24
CAGR	3.62%	5.17%			
RISK	ECAPHYCH	ECAPHYCB			
Annual Volatility	5.76%	6.97%			
Var 95%	-9.51%	-11.50%			
Var 99%	-13.42%	-16.25%			
Max Drawdown	-20.23%	-19.84%			
Start Of Max Dd Period	20-Feb-20	19-Feb-20			
End Of Max Dd	23-Mar-20	23-Mar-20			
End Of Recovery Period	29-Jul-20	17-Jun-21			



## RATING AND MATURITY BREAKDOWN



## COUNTRY AND CURRENCY BREAKDOWN



## ESG RATINGS OF THE BENCHMARK

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

## TOP 10 POSITIONS

COMPANY	WEIGHT	ESG RATING
CHARTER COMMUNICATIONS OPERATING LI	0.68%	E
DISH NETWORK CORP 11.75% 2027-11-15	0.58%	E-
CARNIVAL CORP 5.75% 2027-03-01	0.49%	EE-
CHARTER COMMUNICATIONS OPERATING LI	0.49%	E
UKG INC 6.875% 2031-02-01	0.39%	E-
DAVITA INC 4.625% 2030-06-01	0.38%	EE-
HCA INC 3.5% 2030-09-01	0.37%	E+
CCO HOLDINGS LLC 4.5% 2032-05-01	0.35%	E
WESTERN DIGITAL CORP 4.75% 2026-02-15	0.35%	EE-
CARNIVAL CORP 4% 2028-08-01	0.34%	EE-

## ESG DISCLOSURE

## Environmental

High Climate Impact Sector Exposure (%)	53.20
GHG intensity (tonnes CO2e/USD mn)	172.52
GHG reported vs estimated	70.26/29.74
Brown Sector Exposure (%)	9.64
Green Bonds (%)	2.09
Climate-related physical risks	31.53

*Social*

Controversial Weapons Exposure (%)	0.00
Tobacco Exposure (%)	0.00
Number Social Violations	0.00
Adherence to ILO Principles (%)	99.71
Gender Pay Gap	15.29
Female to Male Board Members	0.41
Work Related Accidents (%)	0.10
Corruption/Bribery (%)	2.95
Corruption/Bribery (# of convictions)	7.00
Corrupt./Brib. (fines and settl. in EUR M)	234.57

## Governance

Independent Board Members (%)	65.98
Female Board Members (%)	25.81

**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 mt)**: 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.ecpiigroup.com](http://www.ecpiigroup.com))

## Disclaimer

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