

iBoxx[®] EUR Corporates PAB ESG Legacy 2022 Index

The iBoxx EUR Corporates PAB ESG Legacy 2022 Index aims to meet and exceed the standards for EU Paris-aligned Benchmarks (EU PABs) under Regulation (EU) 2019/2089 amending [Regulation \(EU\) 2016/1011](#). The regulation proposes the definitions of minimum standards for the methodology of any "EU Paris-Aligned" benchmark indices that aim to be aligned with the objectives of the [Paris Agreement](#). The index also incorporates factors that seek to manage transition risk and climate change opportunities in alignment with the recommendations of the Financial Stability Board's Task Force on Climate related Financial Disclosures (TCFD) 2017 [Final Report](#), covering transition risk, climate change opportunities and stranded assets. The iBoxx EUR Corporates PAB ESG Legacy 2022 Index measures the performance of eligible corporate bonds from the iBoxx EUR Corporates, selected and weighted to be collectively compatible with a 1.5°C global warming [climate scenario](#) at the index level. The index applies exclusions based on company involvement in specific business activities, company violations against the principles of the United Nations Global Compact (UNGC) and involvement in relevant controversies. The index aims to track the EUR-denominated, investment grade corporate bond universe, while upholding minimum standards of investability and liquidity and maintaining close alignment to the maturity, rating, industry, option adjusted duration (OAD) and duration times spread (DTS) profile of the benchmark, while improving yield-to-worst (YTW) analytics.

Index Identifiers

Name	ISIN (TR)	BBG Ticker (TR)	RIC Code (TR)
iBoxx EUR Corporates PAB ESG Legacy 2022 Index	GB00BQ8WRY24	IBXXEPAB	.IBXXEPAB

Historical Performance



Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2025. The index history starts from Jan. 31, 2019, with a base value of 100. The iBoxx EUR Corporates PAB ESG Legacy 2022 Index was launched on Aug. 31, 2022. All data prior to such date is back-tested hypothetical data. Index performance based on total return in EUR. Past performance is no guarantee of future results. Chart is provided for illustrative purposes and reflects hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

Inclusion Criteria

Issuer Types	The bond must be corporate credit; i.e. debt instruments backed by corporate issuers that are not secured by specific assets.
Bond Types	<p>Included: Fixed coupon bonds (plain vanilla bonds), zero coupon bonds, step-up bonds, event-driven bonds with step-up and step-down coupons, such as rating- or tax-driven bonds, dated and undated callable subordinated corporate bonds (including fixed-to-floating rate bonds), soft bullet bonds, bonds with call options where the first and subsequent call dates are on a date when the bond is otherwise no longer eligible for the, subordinated financial debt with a contingent conversion feature at the point of non-viability (in line with Basel III), subordinated financial fixed-to-floating rate bonds with a reset date on or after the first call date, and senior bank bonds with call options where the first call date is 25 months or less prior to final maturity</p> <p>Excluded: Sinking funds and amortizing bonds, other callable and undated bonds, floating rate notes and other fixed-to-floater bonds, optionally and mandatory convertible bonds from non-financial issuers, subordinated financial debt with mandatory contingent conversion features that are based on an observable trigger or with any conversion options before the first call date, Collateralized Debt Obligations (CDOs) and bonds collateralized by CDOs, bonds with differences between accrual and coupon payment periods and monthly-paying bonds, retail bonds and private placements</p>
Time to Maturity	Minimum one year
Amount Outstanding	Minimum EUR 500 million (EUR 1 billion from legacy bonds, converted from pre-EUR currencies)
Rating	All bonds need to have an average rating of investment grade. Ratings from Fitch Ratings, Moody's Investor Service and S&P Global Ratings are considered. If more than one agency provides a rating, the average rating is attached to the bonds.
Currency	EUR
ESG	<p>The index is in line with the EU BMR regulatory requirements and reduces absolute emissions over time. Additionally, the index is designed to increase weight to companies with lower ESG risk scores and to reduce exposure to companies with high fossil fuel reserves, as compared to the underlying index.</p> <p>UNGC: No violations against the principles of the United Nations Global Compact (UNGC)</p> <p>Business Activity Exclusions: Based on Sustainalytics and Trucost screening as outlined in the index guide</p> <p>Green Bonds: Data is provided by Climate Bonds Initiative, Environmental Finance and S&P Market Intelligence Reference Data and contains self-labelled as well as other eligible green bond issuances. The index considers bonds broadly based on the International Capital Market Association's voluntary Green Bond Principles.</p> <p>GHG Emissions: Index level compatible with a 1.5°C global warming climate scenario. Scope 1, 2 and 3 emissions are sourced from S&P Global Trucost data to meet decarbonization objectives, in line with the European Union's benchmark regulations "EU BMR" for ESG indices</p>

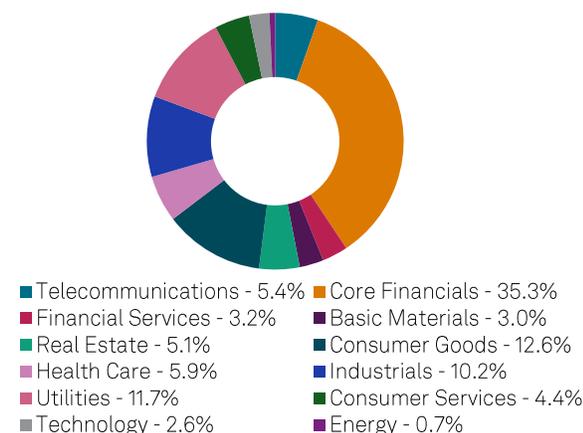
Index Details

Pricing Sources	Multisource pricing
Calculation	Daily
Rebalancing	Monthly
Calculation Time	Close of business 16:15 (GMT/BST)
History Start Date	Jan. 31, 2019
Weighting	Optimized weights with a 5% issuer cap

For further detailed information, please refer to the index guide on www.spglobal.com/spdji/en/landing/topic/iboxx-bond-loan-indices.

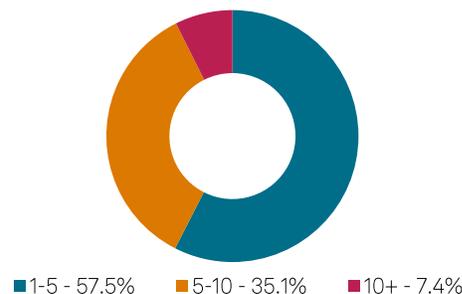
Industry Composition

Index weights as of Sept. 30, 2025.



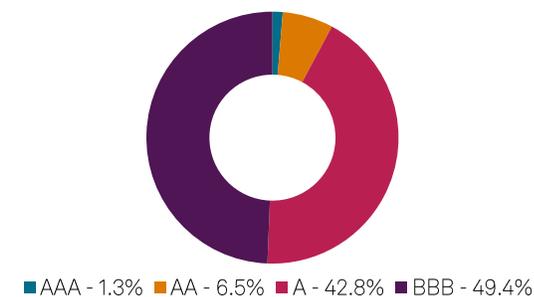
Maturity Composition

Index Weight as of Sept. 30, 2025.



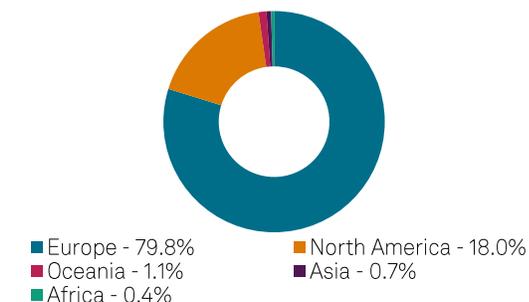
Rating Composition

Index weights as of Sept. 30, 2025.



Regional Composition

Index weights as of Sept. 30, 2025.



Disclaimer

Performance Disclosure/Back-Tested Data

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Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index’s launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Also, the treatment of corporate actions in back-tested performance may differ from treatment for live indices due to limitations in replicating index management decisions. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

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