S&P Dow Jones Indices

A Division of S&P Global

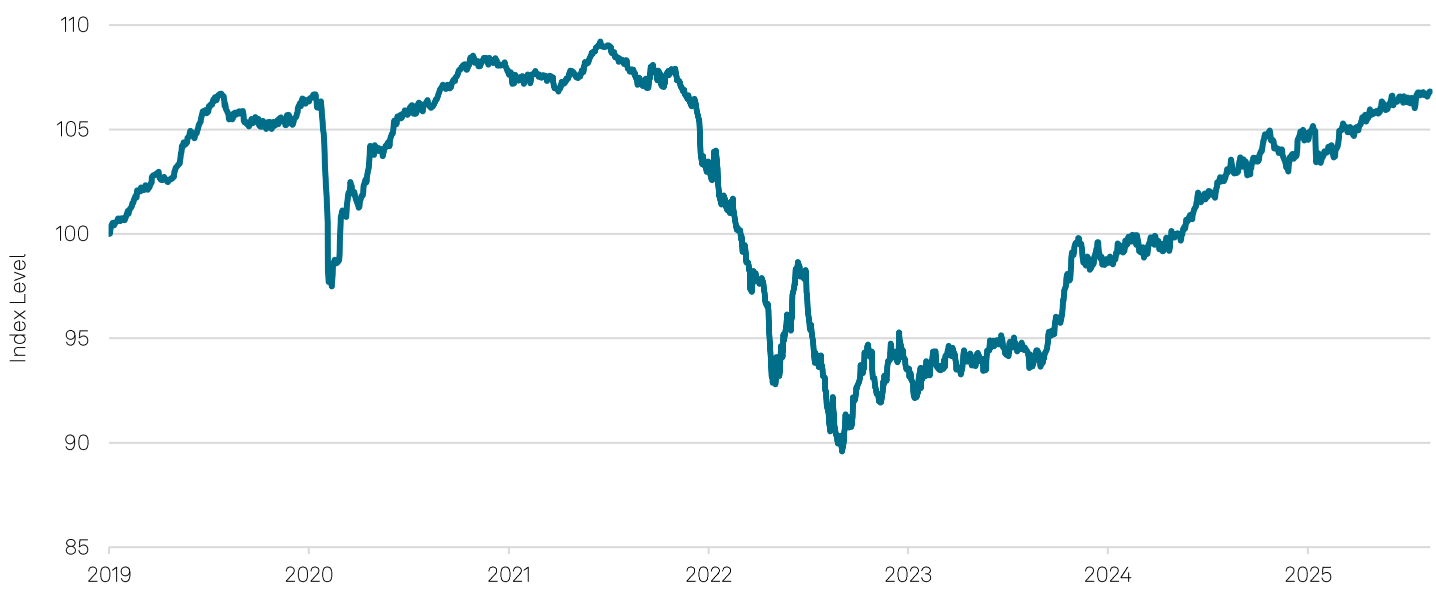
iBoxx® EUR Corporates PAB Index

The iBoxx EUR Corporates PAB Index measures the performance of euro-denominated, investment grade corporate bonds, while aiming to meet the minimum standards for EU Paris-Aligned Benchmarks (EU regulation). The bonds are selected from the iBoxx € Corporates Index and weighted to be collectively compatible with a 1.5ºC global warming climate scenario, with no or limited overshoot. 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, as outlined in the ESG criteria section. The index aims to efficiently track the EUR investment grade corporate bond universe through an optimizing algorithm ensuring a close alignment to the maturity, rating, industry and option adjusted duration (OAD) profile of the underlying index, while maintaining the index yield-to-worst (YTW) compared to the underlying index.

Index Identifiers

Name	Version	ISIN	BBG Ticker
iBoxx EUR Corporates PAB Index	Total Return Index	GB00BT971H88	IBXXEUPT
iBoxx EUR Corporates PAB Index	Clean Price Index	GB00BT971G71	IBXXEUPP

Historical Performance



Source: S&P Dow Jones Indices LLC. Data as of Sept. 30, 2025. The index was rebased to 100 on Jan. 31, 2019. The iBoxx EUR Corporates Paris-Aligned Index was launched on May 15, 2025. All data prior to such date is back-tested hypothetical data. 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.

Basic Inclusion Criteria

Underlying Index	iBoxx € Corporates Index
Issuer Domicile	Any
Bond Types	Only bonds whose cashflows can be determined in advance as per the iBoxx € Corporates Index
Time to Maturity	Minimum one year to maturity
Issue Amount Outstanding	EUR 500 million for EUR-denominated bonds, EUR 1 billion for bonds denominated in EUR predecessor currencies
Rating	Bonds need to have a rating of BBB- or above by S&P Global Ratings, BBB- or above by Fitch, and/or Baa3 or above by Moody's.
Currency	Euro and euro predecessor currencies

ESG Criteria and ESG Optimization

Sustainalytics Global Standards Screening Exclusions	Issuers are excluded if they are not covered by Sustainalytics, or if Sustainalytics has classified them as "non-compliant."
Sustainalytics Controversies Exclusions	Issuers are excluded if they are not covered by Sustainalytics, or if Sustainalytics has assigned them a Controversy Level of five (5).
Sustainalytics Product Involvement Screening	Issuers are excluded if certain thresholds are breached for the revenues derived from or ownership share in a subsidiary active in controversial weapons, tobacco, small arms, military contracting, thermal coal, oil sands, shale energy or oil & gas.
S&P Global Trucost Greenhouse Gas Emissions	Scope 1, 2 and 3 emissions are sourced form S&P Global Trucost. An issuer is excluded if Trucost data does not cover any of the five years before the current financial year. Issuers with incomplete Trucost emissions data are excluded from the index.
S&P Global Trucost Fossil Fuel Reserves	S&P Global Trucost measures fossil fuel reserves. Issuers are excluded if they are not covered by Trucost.
S&P Global Trucost Sector Revenues	Issuers are excluded if certain thresholds are breached for their revenues derived from Coal Exploration or Processing, Oil Exploration or Processing, Natural Gas Exploration or Processing, or Power Generation.
Green Bonds	S&P Dow Jones Indices follows the ICMA green bond principles to determine which bonds are "green bonds." The index leverages data from the Climate Bonds Initiative, Green Bond Database from Environmental Finance and S&P Global Market Intelligence Reference Data.
Optimization & Constraints	An optimization process is applied to track the underlying index efficiently while minimizing the active share versus the underlying index. The index optimization process seeks to ensure close alignment to the risk/return profile of the underlying index through maturity, rating, industry and option-adjusted duration constraints, while at least maintaining the yield-to-worst of the underlying index.
Transition Risk Constraints	– At least 50% less absolute carbon emissions than in the underlying index, with a 2.5% buffer. – At least 7% reduction in absolute carbon emissions per year, compared to the index history start date, with a 2.5% buffer. – Fossil fuel reserves intensity should be at most at 20% of the level of the underlying index.
Climate Opportunities Constraint	The weight of green bonds should be at least 125% of that weight in the underlying index.

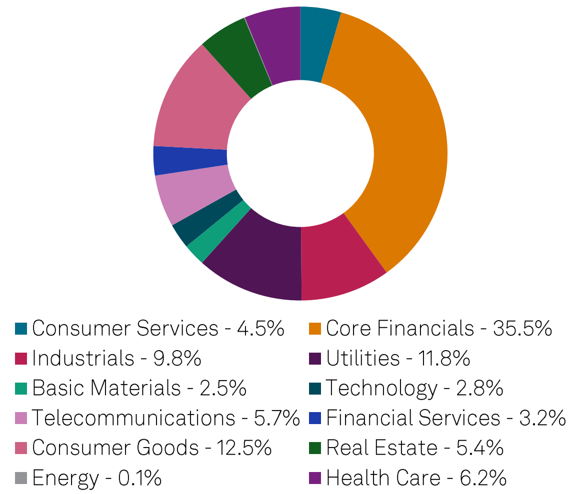
Index Details

Pricing Sources	Multisource pricing
Calculation	Daily
Rebalancing	Monthly
History Start Date	Jan. 31, 2019
Weighting	Market capitalization

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

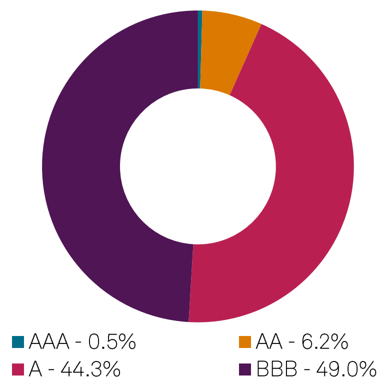
Industry Composition

Index weights as of Sept. 30, 2025.



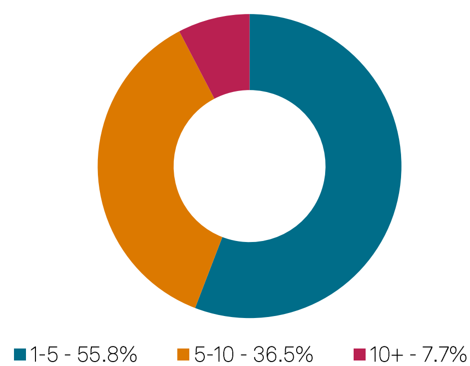
Rating Composition

Index weights as of Sept. 30, 2025.



Maturity

Index weights as of Sept. 30, 2025.



Disclaimer

Performance Disclosure/Back-Tested Data

Where applicable, S&P Dow Jones Indices and its index-related affiliates ("S&P DJI") defines various dates to assist our clients by providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P DJI defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company's public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index's public release date.

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.

Typically, when S&P DJI creates back-tested index data, S&P DJI uses actual historical constituent-level data (e.g., historical price, market capitalization, and corporate action data) in its calculations. As ESG investing is still in early stages of development, certain datapoints used to calculate certain ESG indices may not be available for the entire desired period of back-tested history. The same data availability issue could be true for other indices as well. In cases when actual data is not available for all relevant historical periods, S&P DJI may employ a process of using "Backward Data Assumption" (or pulling back) of ESG data for the calculation of back-tested historical performance. "Backward Data Assumption" is a process that applies the earliest actual live data point available for an index constituent company to all prior historical instances in the index performance. For example, Backward Data Assumption inherently assumes that companies currently not involved in a specific business activity (also known as "product involvement") were never involved historically and similarly also assumes that companies currently involved in a specific business activity were involved historically too. The Backward Data Assumption allows the hypothetical back-test to be extended over more historical years than would be feasible using only actual data. For more information on "Backward Data Assumption" please refer to the FAQ. The methodology and factsheets of any index that employs backward assumption in the back-tested history will explicitly state so. The methodology will include an Appendix with a table setting forth the specific data points and relevant time period for which backward projected data was used. Index returns shown do not represent the results of actual trading of investable assets/securities. S&P DJI maintains the index and calculates the index levels and performance shown or discussed but does not manage any assets.

Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. As a simple example, if an index returned 10% on a US $100,000 investment for a 12-month period (or US $10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US $1,650), the net return would be 8.35% (or US $8,350) for the year. Over a three-year period, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.10%, a total fee of US $5,375, and a cumulative net return of 27.2% (or US $27,200).

Intellectual Property Notices/Disclaimer

It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments based on that index. S&P DJI does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P DJI makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P DJI is not an investment advisor, commodity trading advisor, fiduciary, "promoter" (as defined in the Investment Company Act of 1940, as amended) or "expert" as enumerated within 15

ESG Indices Disclaimer

S&P DJI provides indices that seek to select, exclude, and/or weight index constituents based on, but not limited to, certain environmental, social or governance (ESG) indicators, or a combination of those indicators, including the following: environmental indicators (including the efficient use of natural resources, the production of waste, greenhouse gas emissions, or impact on biodiversity); social indicators (such as, inequality and investment in human capital); governance indictors (such as sound management structures, employee relations, remuneration of staff, tax compliance, respect for human rights, anti-corruption and anti-bribery matters), specific sustainability or values-related company involvement indicators (for example, production/distribution of controversial weapons, tobacco products, or thermal coal), or controversies monitoring (including research of media outlets to identify companies involved in ESG-related incidents).

S&P DJI ESG indices use ESG metrics and scores in the selection and/or weighting of index constituents. ESG scores or ratings seek to measure or evaluate a company's, or an asset's, performance with respect to environmental, social and corporate governance issues.

The ESG scores, ratings, and other data used in S&P DJI ESG indices is supplied directly or indirectly by third parties (note these parties can be independent affiliates of S&P Global or unaffiliated entities) so an S&P DJI ESG index's ability to reflect ESG factors depends on these third parties' data accuracy and availability.

ESG scores, ratings, and other data may be reported (meaning that the data is provided as disclosed by companies, or an asset, or as made publicly available), modelled (meaning that the data is derived using a proprietary modelling process with only proxies used in the creation of the data), or reported and modelled (meaning that the data is either a mix of reported and modelled data or is derived from the vendor using reported data /information in a proprietary scoring or determination process).

ESG scores, ratings, and other data, whether from an external and/or internal source, is based on a qualitative and judgmental assessment, especially in the absence of well-defined market standards, and due to the existence of multiple approaches and methodologies to assess ESG factors and considerations. An element of subjectivity and discretion is therefore inherent in any ESG score, rating, or other data and different ESG scoring, rating, and/or data sources may use different ESG assessment or estimation methodologies. Different persons (including ESG data ratings, or scoring providers, index administrators or users) may arrive at different conclusions regarding the sustainability or impact of a particular company, asset, or index.

Where an index uses ESG scores, ratings or other data supplied directly or indirectly by third parties, S&P DJI does not accept responsibility for the accuracy of completeness of such ESG scores, ratings, or data. No single clear, definitive test or framework (legal, regulatory, or otherwise) exists to determine 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. In the absence of well-defined market standards and due to the existence of multitude approaches, the exercise of judgment is necessary. Accordingly, different persons may classify the same investment, product and/or strategy differently regarding 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives. Furthermore, the legal and/or market position on what constitutes an 'ESG', 'sustainable', 'good governance', 'no adverse environmental, social and/or other impacts', or other equivalently labelled objectives may change over time, especially as further regulatory or industry rules and guidance are issued and the ESG sustainable finance framework becomes more sophisticated.

Prospective users of an S&P DJI ESG Index are encouraged to read the relevant index methodology and related disclosures carefully to determine whether the index is suitable for their potential use case or investment objective.

CONTACT US

New York

+1-212-438-7354

+1-877-325-5415

Mexico City

+52-(55)-1037-5290

London

+44-207-176-8888

Dubai

+971-(0)4-371-7131

Mumbai

+91-22-2272-5312

Beijing

+86-10-5713-2550

Hong Kong

+852-2532-8000

Tokyo

+81 3-4520-2860

Sydney

+61 2-9255-9802

www.spglobal.com/spdji/en

index_services@spglobal.com

S&P Dow Jones Custom Indices

customindices@spglobal.com