

## OVERVIEW

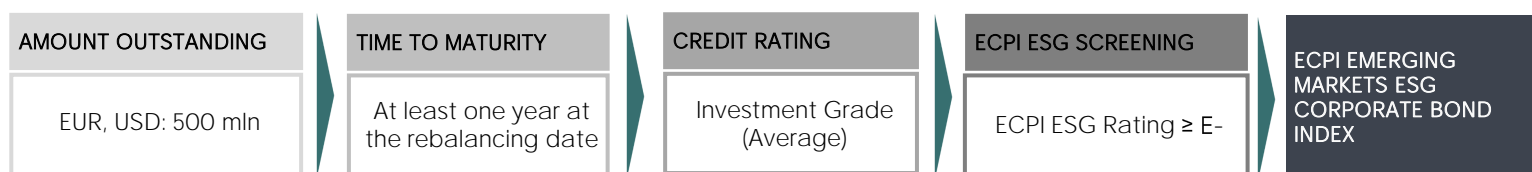
The Index is composed of investment grade ('AAA' to 'BBB') and non-investment grade ('BB' to 'B') emerging markets corporate bond issues denominated in EUR and USD that have a positive ESG rating according to ECPI ESG Screening Methodology.

## KEY DATA

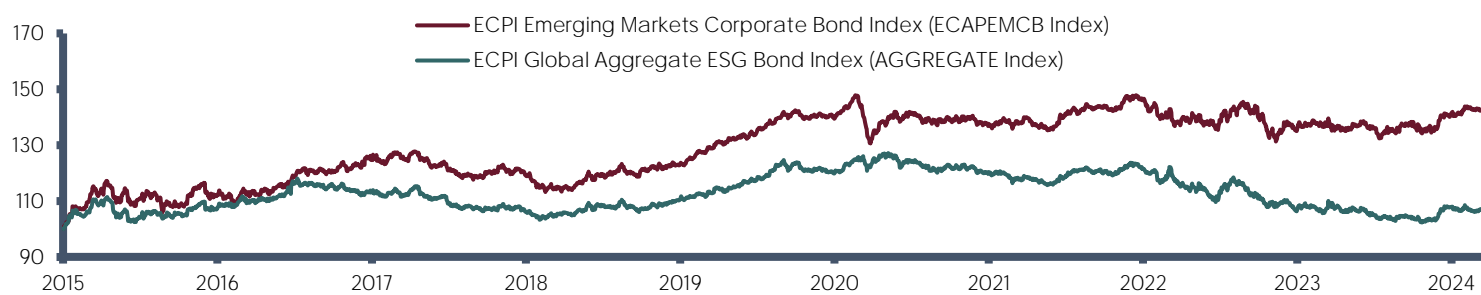
Ticker	ECAPEMCB Index	Duration	5.52
Components	Floating	Convexity	0.70
Weighting	Cap Weighted	Annual Yield	5.74
Min Amount Outstanding	EUR, USD: 500 Mio	Coupon	3.96
Min Residual Life	One year	Number Of Bonds	509
Rebalancing Frequency	Monthly	Historical Series Since	January 3, 2001
Currency	EUR	Index Rules	www.ecpigroup.com

## CONSTITUENTS SELECTION: METHODOLOGY

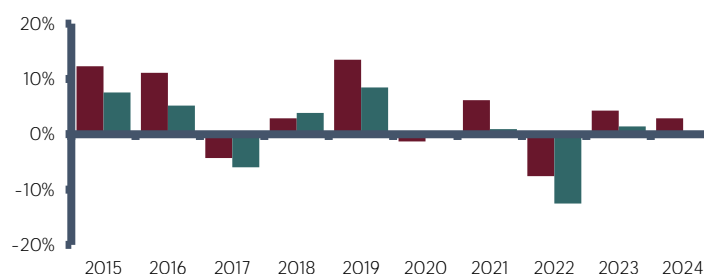
The ECPI ESG (Environmental, Social and Governance) Screening Methodology analyses issuers along a wide and comprehensive set of indicators grouped in the following macro-categories: Environmental strategy; Environmental management; Products (industry specific); Production process (industry specific);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



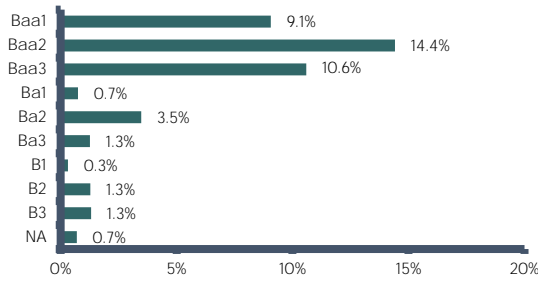
## PERFORMANCE



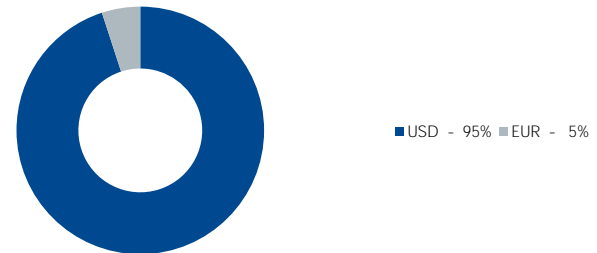
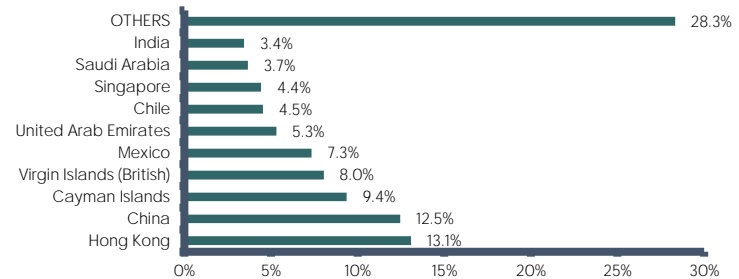
RETURN	ECAPEMCB	AGGREGATE	RELATIVE ANALYSIS	ECAPEMCB	AGGREGATE
YTD	2.86%	-0.37%	Alpha Wrt Comparable	3.23%	
1Y	7.07%	0.26%	Beta Wrt Comparable	0.96	
3Y	3.38%	-9.45%	Sharpe Ratio	0.42	-0.04
5Y	10.41%	-6.49%	Information Ratio	0.72	
7Y	14.55%	-5.30%	Data From/To	1-Jan-15	29-Mar-24
CAGR	4.08%	0.77%			
RISK	ECAPEMCB	AGGREGATE			
Annual Volatility	7.39%	6.13%			
Var 95%	-12.19%	-10.12%			
Var 99%	-17.22%	-14.29%			
Max Drawdown	-11.65%	-19.53%			
Start Of Max Dd Period	20-Feb-20	7-May-20			
End Of Max Dd	26-Mar-20	23-Oct-23			
End Of Recovery Period	15-Dec-21	-			



RATING AND MATURITY BREAKDOWN



COUNTRY AND CURRENCY BREAKDOWN



ESG RATINGS OF THE BENCHMARK

ESG RATING	E+
ENVIRONMENTAL RATING	E
SOCIAL RATING	E+
GOVERNANCE RATING	E+

ESG DISCLOSURE

Environmental	
High Climate Impact Sector Exposure (%)	43.82
GHG intensity (tonnes CO2e/USD mn)	365.13
GHG reported vs estimated	63.68/36.32
Brown Sector Exposure (%)	16.51
Green Bonds (%)	2.56
Climate-related physical risks	30.09
Social	
Controversial Weapons Exposure (%)	0.00
Tobacco Exposure (%)	0.00
Number Social Violations	0.00
Adherence to ILO Principles (%)	95.72
Gender Pay Gap	17.59
Female to Male Board Members	0.18
Work Related Accidents (%)	0.00
Corruption/Bribery (%)	0.00
Governance	
Independent Board Members (%)	43.61
Female Board Members (%)	13.27

TOP 10 POSITIONS

COMPANY	WEIGHT	ESG RATING
TENCENT HOLDINGS LTD 3.975% 2029-04-11	0.74%	E
SAUDI ARABIAN OIL CO 3.5% 2029-04-16	0.72%	E
SAUDI ARABIAN OIL CO 4.25% 2039-04-16	0.68%	E
SAUDI ARABIAN OIL CO 4.375% 2049-04-16	0.65%	E
PETRONAS CAPITAL LTD 4.55% 2050-04-21	0.63%	E-
ECOPETROL SA 8.875% 2033-01-13	0.63%	E
ALIBABA GROUP HOLDING LTD 3.4% 2027-12	0.62%	E
TENCENT HOLDINGS LTD 3.595% 2028-01-19	0.61%	E
CARNIVAL HOLDINGS (BERMUDA) LTD 10.375	0.59%	EE-
STATE GRID OVERSEAS INVESTMENT (2016) L'	0.58%	E-

**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 | **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

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](http://www.ecpigroup.com)).

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