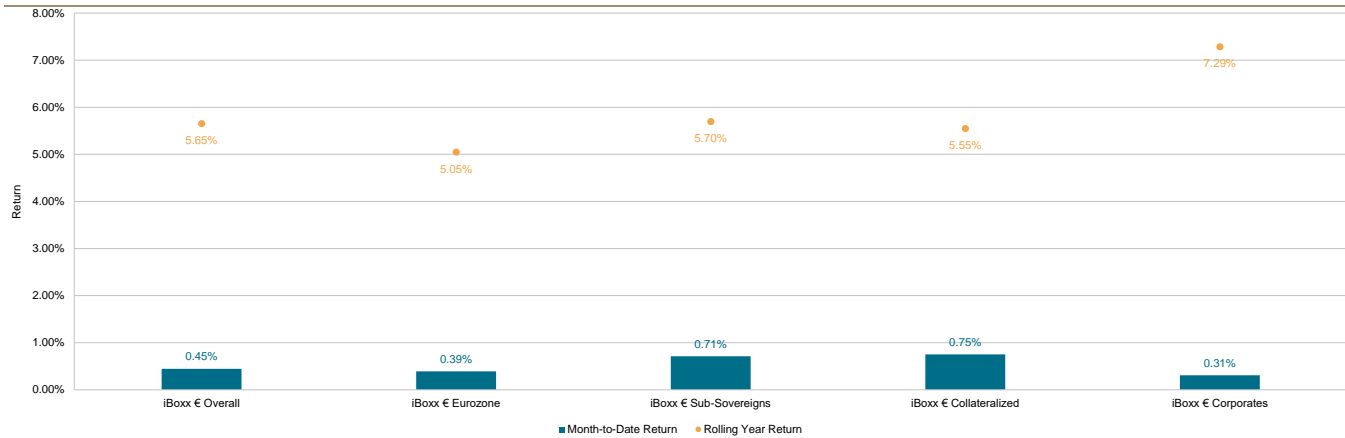


## iBoxx EUR Indices Monthly Update

August 31, 2024

Key Analytics									
Index	Number of Bonds	Index Level (TR)	MTD Return	YTD Return	Market Value (EUR Billions)	Yield (%)	Δ Yield (bps)	Duration	Δ Duration
iBoxx € Overall	6353	221.46	0.45%	1.19%	13,349	3.08	-3.17	6.35	-0.01
iBoxx € Sovereigns	522	223.73	0.39%	0.61%	7,587	3.02	-2.13	7.14	-0.02
iBoxx € Covered	1103	210.26	0.75%	1.99%	908	2.89	-11.91	4.23	-0.03
iBoxx € Corporates	3855	229.85	0.31%	2.48%	2,843	3.52	-0.70	4.45	-0.03
iBoxx € Non-Financials	2338	234.92	0.26%	1.88%	1,646	3.46	-0.17	4.88	-0.05
iBoxx EUR Liquid High Yield Index	607	225.23	0.97%	4.09%	310	5.98	-25.91	2.63	0.00

Monthly Performance						
Index	Maturity					
	Overall	1-3	3-5	5-7	7-10	10+
iBoxx € Sovereigns	0.39%	0.48%	0.50%	0.47%	0.45%	0.17%
iBoxx € Corporates	0.31%	0.50%	0.43%	0.30%	0.10%	-0.45%
iBoxx EUR Liquid High Yield Index	0.97%	0.47%	1.02%	0.95%	0.54%	-

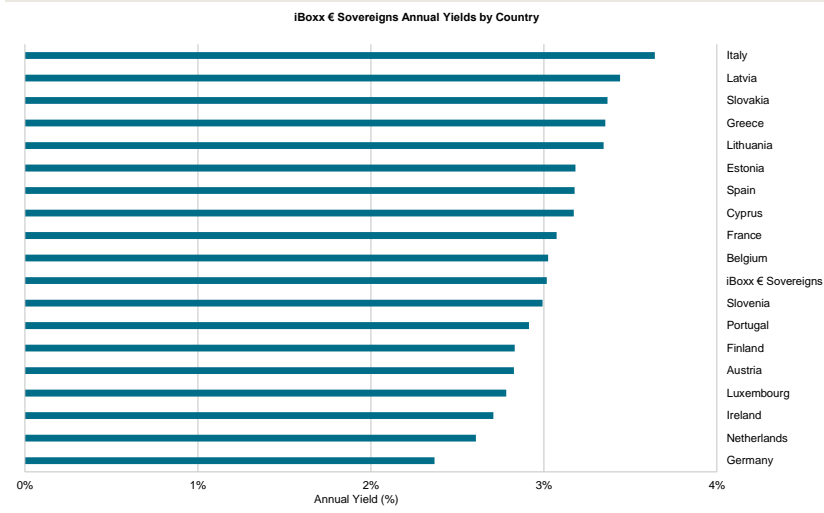


Source: S&P Dow Jones Indices LLC. Data as of Aug. 31, 2024. Past performance is no guarantee of future results. Tables and chart are provided for illustrative purposes.

### Performance Summary

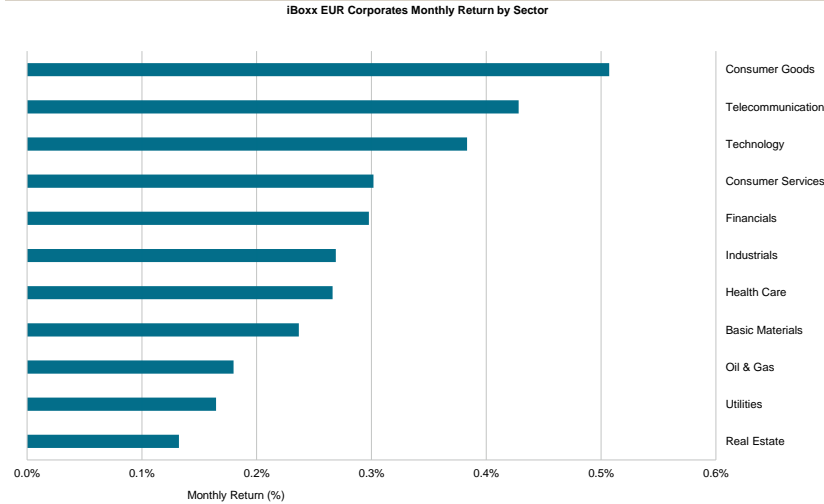
- In August, the iBoxx EUR investment grade headline indices posted positive monthly performance ranging between 0.3% and 1.0%, with the iBoxx EUR Liquid High Yield Index being the best performer.
- Yields for all iBoxx EUR Investment Grade Indices ranged between 2.9% to 3.5%. The iBoxx EUR Liquid High Yield Index's annual yield decreased by 26 bps to 6.0%.
- Yields for the eurozone sovereign country indices changed in August between -17 bps (Lithuania) and +0 bps (Italy). In July, Lithuania experienced the smallest decrease in annual yield (-12 bps), while Italy experienced the largest decrease, at -41 bps.
- All iBoxx EUR Investment Grade Sector Indices were positive in August. The Consumer Goods sector posted the largest increase, at 0.5%, and has had the best performance among sector indices for every month in 2024.

**iBbox € Sovereign Index Performance**



Country	MTD Return	Annual Yield	Duration (Years)
Italy	0.28%	3.64%	6.21
Latvia	1.05%	3.44%	5.35
Slovakia	0.74%	3.37%	6.84
Greece	0.40%	3.35%	7.21
Lithuania	0.96%	3.35%	7.07
Estonia	1.45%	3.18%	6.62
Spain	0.42%	3.18%	6.92
Cyprus	0.83%	3.17%	6.25
France	0.39%	3.07%	7.27
Belgium	0.45%	3.02%	8.92
iBbox € Sovereigns	0.39%	3.02%	7.14
Slovenia	0.70%	2.99%	7.16
Portugal	0.48%	2.91%	6.56
Finland	0.54%	2.83%	7.65
Austria	0.42%	2.83%	8.47
Luxembourg	0.82%	2.78%	7.04
Ireland	0.78%	2.71%	7.98
Netherlands	0.40%	2.61%	8.39
Germany	0.37%	2.37%	7.18

**iBbox € Corporates Index Performance**



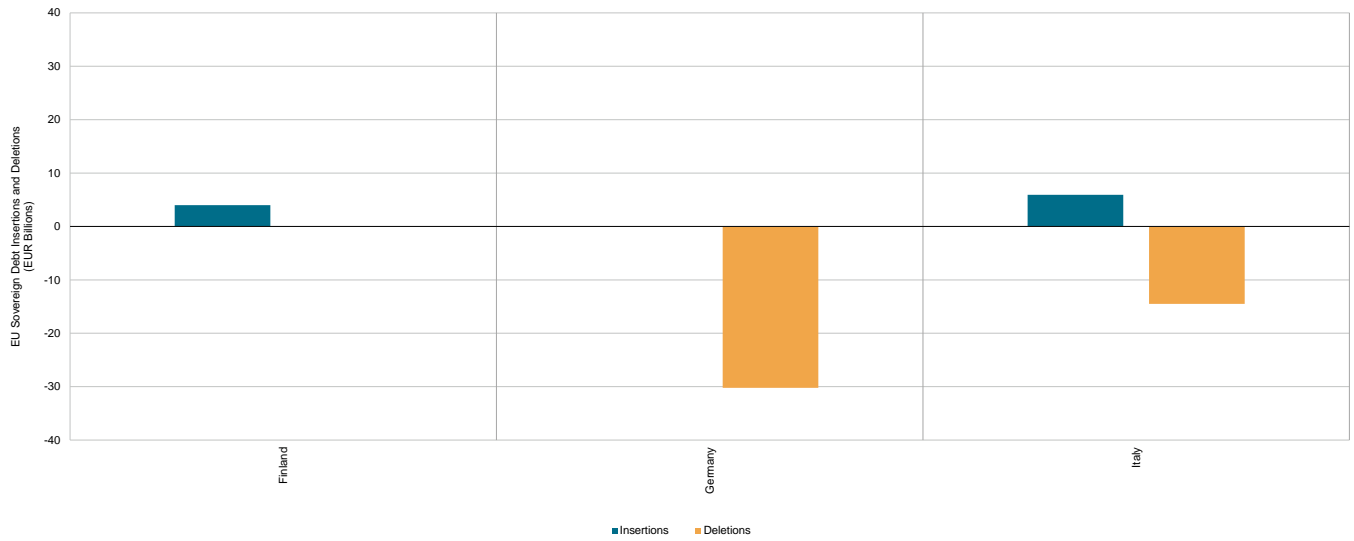
Top 5			
Issuer	Maturity	Industry (If Corporate)	MTD Return
Aroundtown SA	Perpetual	Real Estate	13.9%
Grand City Properties SA	Perpetual	Real Estate	9.5%
Aroundtown Finance Sarl	Perpetual	Real Estate	8.5%
Aroundtown Finance Sarl	Perpetual	Real Estate	5.8%
Heimstaden Bostad Treasury BV	October 2031	Real Estate	4.7%

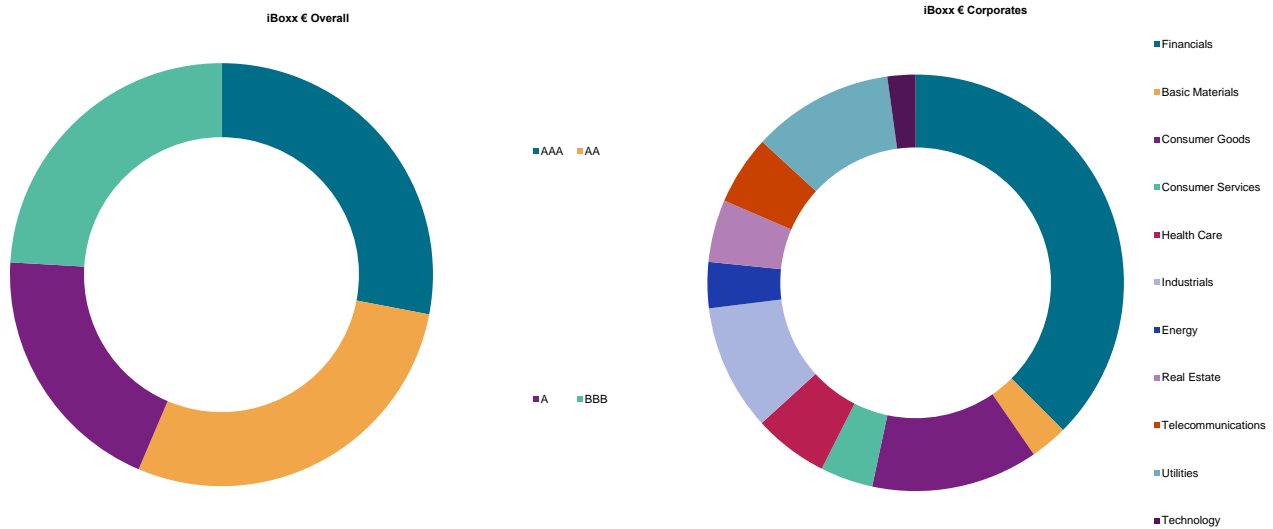
Flop 5			
Issuer	Maturity	Industry (If Corporate)	MTD Return
Zurich Finance Ireland DAC	June 2039	Core Financials	-3.5%
Orange SA	September 2049	Telecommunications	-2.8%
Vienna Insurance Group AG Wiener Versicherungsgruppe	March 2036	Core Financials	-2.7%
MSD Netherlands Capital BV	May 2054	Health Care	-2.1%
Berkshire Hathaway Inc	January 2041	Financial Services	-2.1%

Source: S&P Dow Jones Indices LLC. Data as of Aug. 31, 2024. Past performance is no guarantee of future results. Tables and charts are provided for illustrative purposes.

**Month-End Rebalance**



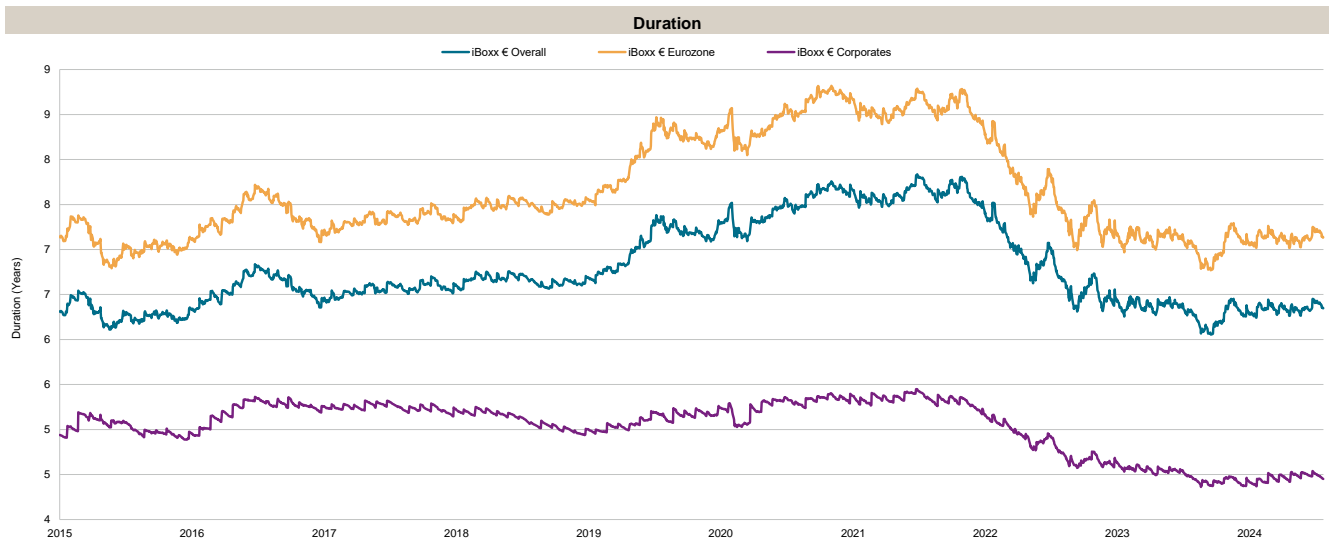
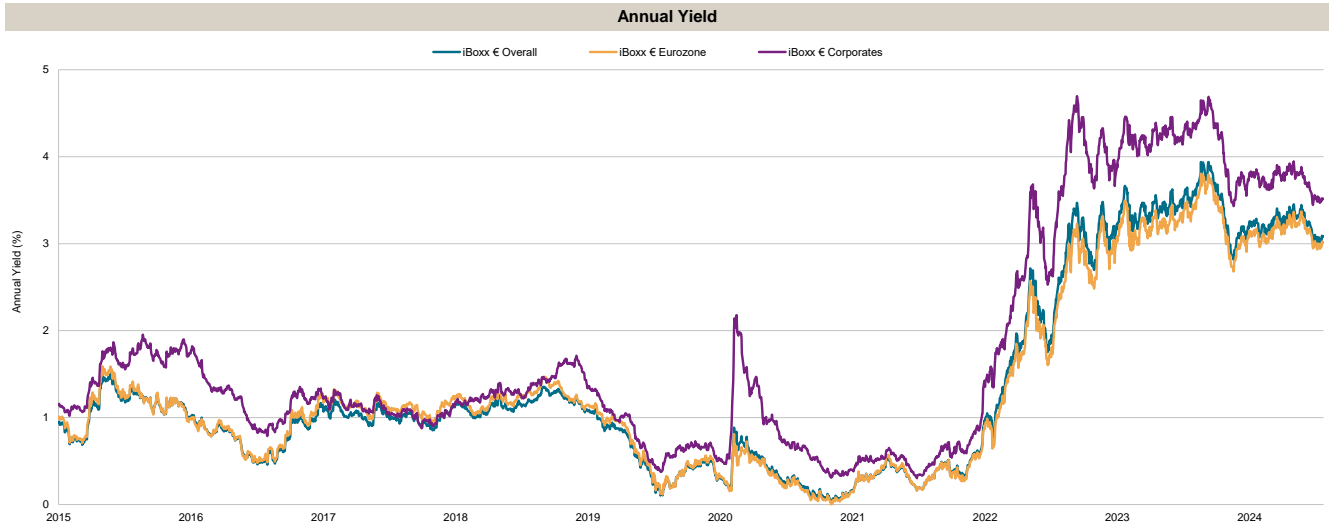
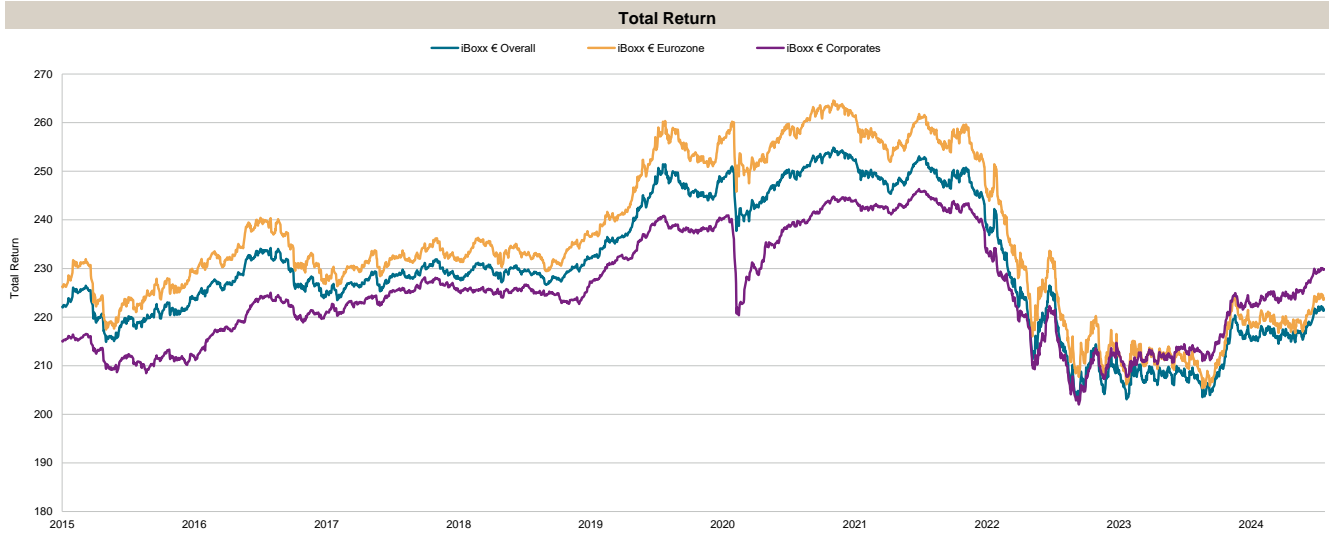
**Index Weights**



Source: S&P Dow Jones Indices LLC. Data as of Aug. 31, 2024. Past performance is no guarantee of future results. Charts are provided for illustrative purposes.

**Rebalance Summary**

- In August, the iBxx EUR Overall experienced 21 net additions, as 44 bonds with a total value of EUR 45 billion entered, while 23 bonds with a total value of EUR 60 billion departed the index.
- Within the iBxx EUR Corporates, 36 bonds totaling EUR 27 billion entered the index, while 16 bonds with a total notional value of EUR 11 billion exited.



Source: S&P Dow Jones Indices LLC. Data as of Feb. 29, 2024. Past performance is no guarantee of future results. Charts are provided for illustrative purposes.

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