

## OVERVIEW

The Index selects EUR denominated bonds issued by government entities in the Eurozone Market which are eligible investments according to ECPI Government Governance Rating Methodology.

## KEY DATA

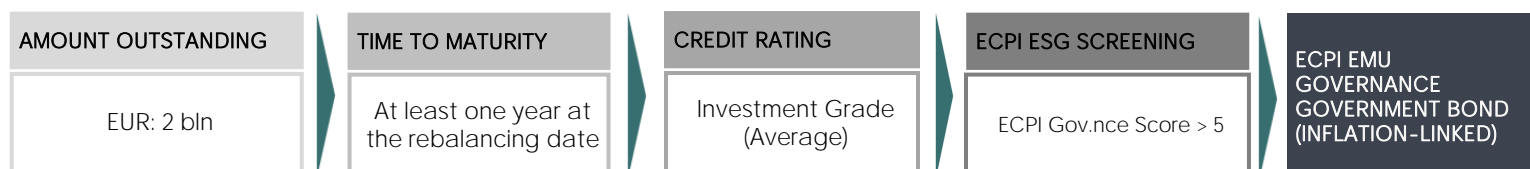
Ticker	ECAPEGIL Index	Duration	6.93
Components	Floating	Convexity	0.86
Weighting	Cap Weighted	Annual Yield	1.36
Min Amount Outstanding	2 Bio EUR	Coupon	1.03
Min Residual Life	One year	Number Of Bonds	42
Rebalancing Frequency	Monthly	Historical Series Since	January 3, 2001
Currency	EUR	Index Rules	www.ecpigroup.com

## CONSTITUENTS SELECTION: METHODOLOGY

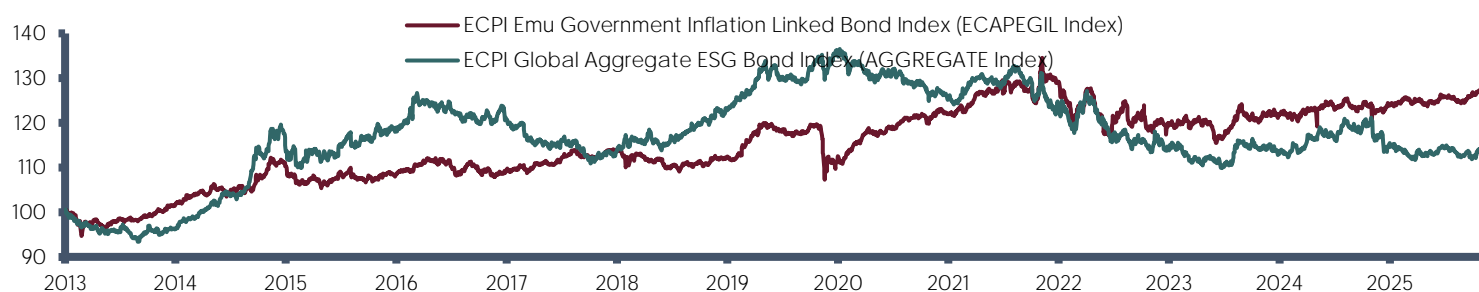
ECPI Governance Rating for governments takes into consideration several indicators to evaluate the efficiency of a country's economic and political activities. ECPI Governance indicators are grouped in two categories:

Regulation: assessing the country's commitment to economic sustainability by analyzing how much the regulatory environment is conducive to the operation of business, the ability of a country in attracting new business from outside or generating new business internally.

Implementation: assessing the policies enacted and outcomes in terms of fight against corruption, economic freedom and state of democracy. For each country, scores range from a 0 to 10. Countries obtaining at least a score of 5 out of 10 are considered eligible for inclusion in the index.

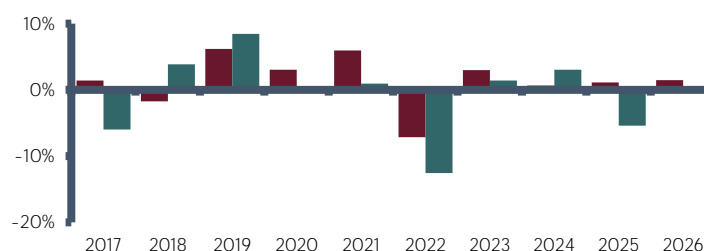


## PERFORMANCE

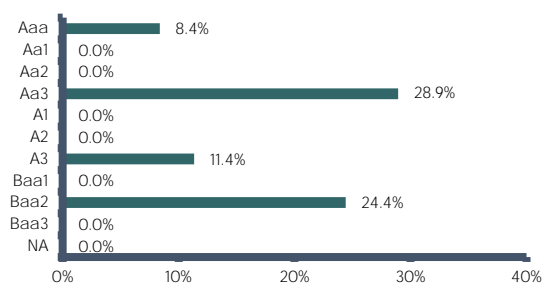


Aggregate = 80% ECAPDGB + 20% ECAPGCB

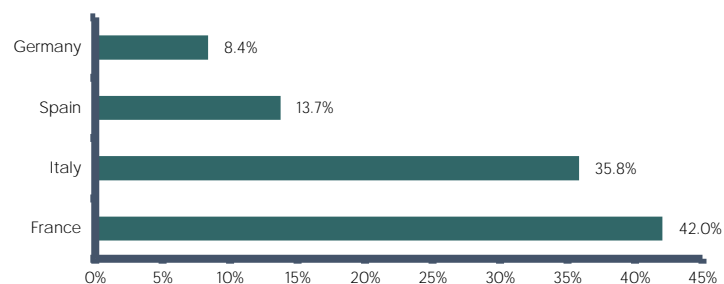
RETURN	ECAPEGIL	AGGREGATE	RELATIVE ANALYSIS	ECAPEGIL	AGGREGATE
YTD	1.47%	0.44%	Alpha Wrt Comparable	1.53%	
1Y	2.91%	-3.64%	Beta Wrt Comparable	0.34	
3Y	5.32%	-2.07%	Sharpe Ratio	0.16	-0.01
5Y	2.91%	-11.08%	Information Ratio	0.13	
7Y	13.08%	-8.00%	Data From/To	1-May-13	31-Mar-26
CAGR	1.84%	0.97%			
RISK	ECAPEGIL	AGGREGATE			
Annual Volatility	5.13%	5.77%			
Var 95%	-8.46%	-9.52%			
Var 99%	-11.95%	-13.44%			
Max Drawdown	-14.16%	-19.53%			
Start Of Max Dd Period	7-Mar-22	7-May-20			
End Of Max Dd	4-Oct-23	23-Oct-23			
End Of Recovery Period	-	-			



**RATING AND MATURITY BREAKDOWN**



**COUNTRY AND CURRENCY BREAKDOWN**



**ESG RATINGS OF THE BENCHMARK**

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

**ESG DISCLOSURE**

<i>Environmental</i>	
GHG intensity (tonnes CO2e/USD mn)	375.40
GHG reported vs estimated (%)	0 / 100
Green Bonds (%)	1.23

**TOP 10 POSITIONS**

COMPANY	WEIGHT	ESG RATING
FRANCE (GOVT OF) 1.85% 2027-07-25	5.23%	EE+
FRANCE (GOVT OF) 0.1% 2029-03-01	4.38%	EE+
DEUTSCHLAND I/L BOND 0.5% 2030-04-15	4.31%	EEE-
FRANCE (GOVT OF) 3.15% 2032-07-25	4.11%	EE+
SPAIN I/L BOND 0.7% 2033-11-30	4.01%	EE+
SPAIN I/L BOND 1% 2030-11-30	3.96%	EE+
FRANCE (GOVT OF) 1.8% 2040-07-25	3.72%	EE+
BUONI POLIENNALI DEL TES 2.55% 2041-09-1	3.55%	EE
SPAIN I/L BOND 0.65% 2027-11-30	3.39%	EE+
FRANCE (GOVT OF) 0.7% 2030-07-25	3.33%	EE+

*Social*

Number Of Social Violations	0
Human Rights Performance	1.05
Income Inequality Score	3.01
Freedom Of Expression Score	89.06

*Governance*

Corruption Score	61.15
Political Stability Score	6.34
Rule Of Law Score	6.15

**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 | **GHG intensity (tonnes CO2e/USD mn):** Greenhouse gas (GHG) intensity of the benchmark | **GHG reported vs estimated (%):** Percentage of GHG emissions reported versus estimated | **Green Bonds (%):** Percentage of green bonds in the benchmark portfolio | **Number Of Social Violations:** Number of benchmark constituents subject to social violations, as referred to in international treaties and conventions, United Nations principles and, where applicable, national law | **Human Rights Performance:** Average human rights performance of the issuers (Weighted average *Fragile State Index - P3: Human Rights and Rule of Law*). Scores are represented as values from 1 (highest human rights performance) to 10 (lowest human rights performance) | **Income Inequality Score:** Average income inequality score, measuring the distribution of income and economic inequality among the participants in a particular economy (Weighted average *Fragile State Index - E2: Uneven Economic Development*). Scores are represented as values from 1 (most equal) to 10 (least equal) | **Freedom Of Expression Score:** Average freedom of expression score measuring the extent to which political and civil society organizations can operate freely (Weighted average *Freedom House Index*). Scores are represented as values from 1 (lowest level of freedom) to 100 (highest level of freedom) | **Corruption Score:** Average corruption score measuring the perceived level of public sector corruption (Weighted average *Corruption Perception Index*). Scores are represented as values from 1 (most corrupt) to 100 (least corrupt) | **Political Stability Score:** Average political stability score, measuring the likelihood that the current regime will be overthrown by the use of force (Weighted average *Political Stability and Absence of Violence Index*). Scores are represented as values from 0 (lowest political stability performance) to 10 (highest political stability performance) | **Rule Of Law Score:** Average rule of law score, based on the absence of corruption, respect for fundamental rights, and the state of civil and criminal justice (Weighted average *Rule of Law Index*). Scores are represented as values from 0 (lowest rule of law performance) to 10 (highest rule of law performance)

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

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