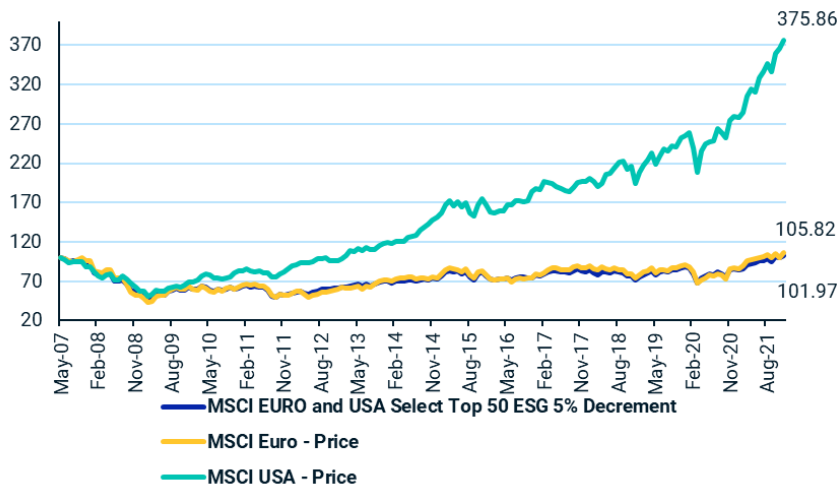


MSCI EURO and USA Top 50 ESG Select 5% Decrement Index (EUR)

The MSCI EURO and USA Top 50 ESG Select 5% Decrement Index is based on the MSCI EURO and USA Top 50 ESG Select Index, it's parent index, which captures large and mid-cap securities from 10 Developed Markets (DM) countries* in the EMU and the U.S. The aims to represent the performance of the MSCI EURO and USA Top 50 ESG Select Index, while applying a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

Cumulative index performance

EUR RETURNS NOV 2010 – DEC 2021



Annual performance (%)

YEAR	MSCI EURO and USA Top 50 ESG Select 5% Decrement	MSCI Euro - Price	MSCI USA - Price
2021	18.24	21.53	9.38
2020	-2.18	-3.93	31.45
2019	22.83	21.98	-1.60
2018	-12.60	-14.21	4.97
2017	4.55	8.66	12.48
2016	1.80	1.74	10.54
2015	5.58	6.08	26.52
2014	4.15	2.27	24.24
2013	13.76	19.60	11.78
2012	16.23	15.65	3.23
2011	-14.26	-16.49	21.04
2010	-0.41	-2.25	20.33
2009	13.07	22.50	-35.39
2008	-40.43	-45.89	9.38

Index performance

EUR RETURNS (%) DECEMBER 31, 2021

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since May 30, 2007
MSCI EURO + USA Top 50 ESG Select 5% Decrement	2.46	7.25	18.24	18.24	12.42	5.36	6.75	0.13
MSCI Europe - Price	5.24	5.68	21.53	21.53	12.51	5.83	7.32	0.39
MSCI USA - Price	2.77	11.81	34.75	34.75	24.66	14.88	15.89	9.50

Index risk and return characteristics

(%) DECEMBER 31, 2021

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 30, 2007
MSCI EURO + USA Top 50 ESG Select 5% Decrement	16.99	14.70	13.38	15.27
MSCI Europe - Price	19.31	16.58	15.49	17.66
MSCI USA - Price	16.34	14.87	12.87	14.21

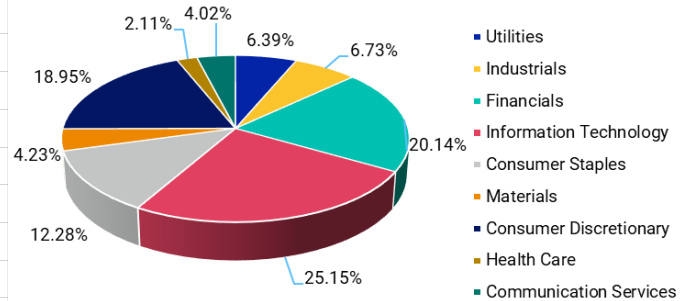
*DM countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

MSCI EURO + USA Top 50 ESG Select Index

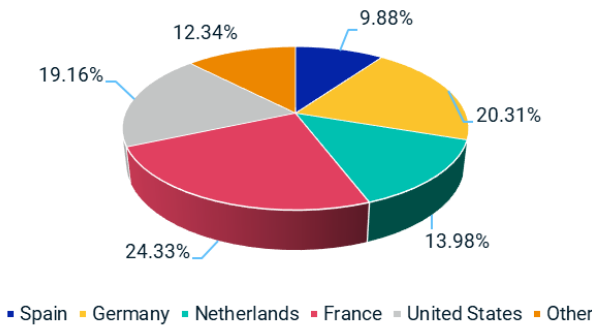
Top 10 constituents

	Sector	Index Wt. (%)
NOKIA CORP	Info Tech	2.25
E. ON	Utilities	2.25
SCHNEIDER ELECTRIC	Industrials	2.21
CRH	Materials	4.19
WOLTERS KLUWER	Industrials	3.42
MUENCHENER RUECKVERSICH	Financials	2.33
HEINEKEN NV	Cons Staples	2.21
MERCK KGAA STAMM	Health Care	2.19
AXA	Financials	2.16
IBERDROLA	Utilities	2.13
Total		32.59

Sector Weights



Country Weights



Index methodology

The MSCI EURO and USA Top 50 ESG Select 5% Decrement Index is constructed from the MSCI EURO and USA Top 50 ESG Select Index, it's parent index. From the parent, the index aims to represent the performance of a selection of 50 stocks from the Europe and USA Universe that have a relatively robust ESG profile. The index is designed to represent the performance of the MSCI EURO and USA Top 50 ESG Select Index, while applying a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

The index is reviewed on a quarterly basis, coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

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