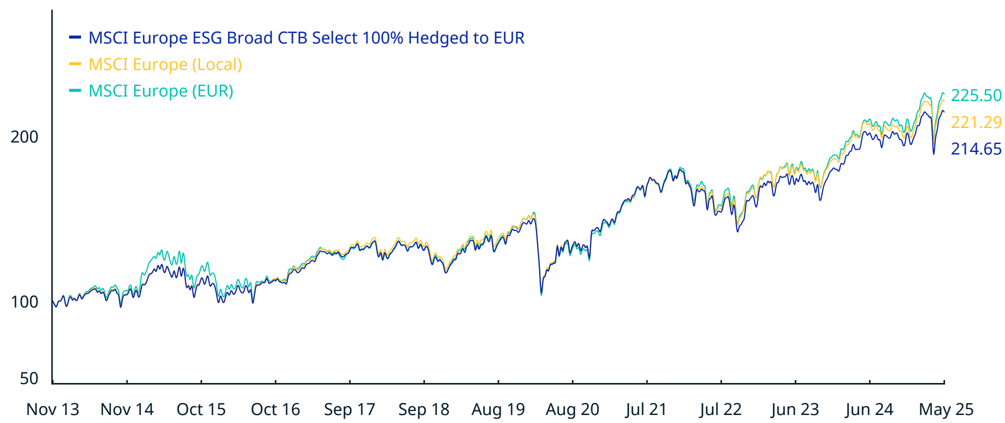
MSCI Europe ESG Broad CTB Select 100% Hedged to EUR Index (EUR)

The MSCI Europe ESG Broad CTB Select 100% Hedged to EUR Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI Europe ESG Broad CTB Select Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling each foreign currency forward at the one-month Forward rate. The parent index includes large and midcap securities of the Japanese equity markets. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (NOV 2013 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Broad CTB Select 100% Hedged to EUR	MSCI Europe (Local)	MSCI Europe (EUR)
2024	8.97	7.75	8.59
2023	14.38	14.30	15.83
2022	-11.76	-8.54	-9.49
2021	22.78	22.61	25.13
2020	-0.32	-2.21	-3.32
2019	23.96	23.75	26.05
2018	-10.98	-10.59	-10.57
2017	12.72	13.06	10.24
2016	6.20	7.23	2.58
2015	5.19	4.91	8.22
2014	4.40	4.66	6.84

INDEX PERFORMANCE — NET RETURNS (%) (MAY 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 29, 2013
MSCI Europe ESG Broad CTB Select 100% Hedged to EUR	4.31	-0.07	7.21	9.11	9.32	11.14	6.08	6.86
MSCI Europe (Local)	4.38	-0.01	7.20	10.17	9.85	11.67	6.37	7.15
MSCI Europe (EUR)	4.70	-0.32	8.43	9.97	10.27	12.36	5.86	7.32

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2013 – MAY 30, 2025)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 29, 2013	(%)	Period YYYY-MM-DD
MSCI Europe ESG Broad CTB Select 100% Hedged to EUR	13.32	13.42	13.29	0.54	0.75	0.47	0.55	32.35	2020-02-19—2020-03-18
MSCI Europe (Local)	12.97	13.12	13.21	0.59	0.80	0.50	0.57	33.45	2020-02-19—2020-03-18
MSCI Europe (EUR)	13.65	13.61	13.98	0.59	0.82	0.44	0.56	35.25	2020-02-19—2020-03-18

[1] Based on monthly net returns data

[2] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Europe ESG Broad CTB Select 100% Hedged to EUR Index was launched on Aug 15, 2024. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.