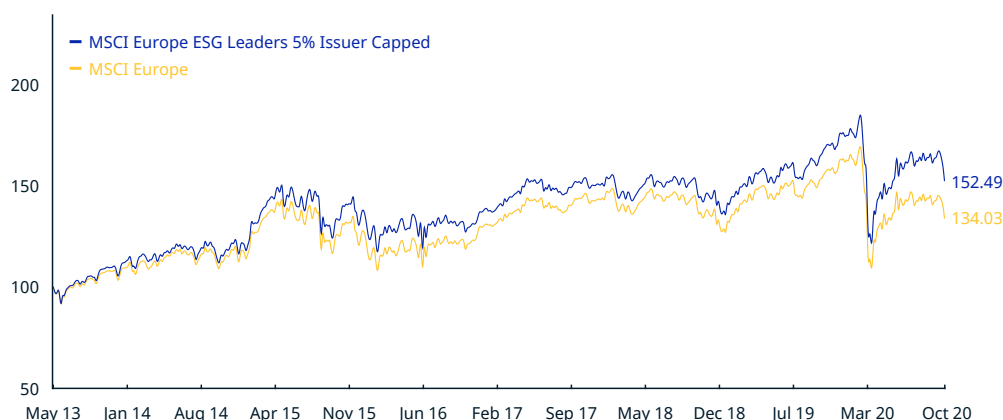


# MSCI Europe ESG Leaders 5% Issuer Capped Index (EUR)

The MSCI Europe ESG Leaders 5% Issuer Capped Index captures large and mid-cap stocks across 15 Developed Markets (DM) countries\* in Europe. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI Europe ESG Leaders Index and limits concentration risk by constraining the maximum weight of a company to 5%. Constituent selection is based on the research provided by MSCI ESG Research.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2013 – OCT 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Leaders 5% Issuer Capped	MSCI Europe
2019	27.20	26.05
2018	-8.78	-10.57
2017	9.09	10.24
2016	0.56	2.58
2015	13.30	8.22
2014	7.73	6.84

## INDEX PERFORMANCE – NET RETURNS (%) (OCT 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013	FUNDAMENTALS (OCT 30, 2020)			
					3 Yr	5 Yr	10 Yr	na		Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe ESG Leaders 5% Issuer Capped	-5.83	-3.78	-8.40	-12.57	-0.23	1.83	na	5.85		2.72	19.12	16.26	1.92
MSCI Europe	-5.01	-3.59	-13.13	-17.12	-2.67	0.55	na	4.03		2.84	18.79	15.47	1.64

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – OCT 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe ESG Leaders 5% Issuer Capped	0.97	1.78	8.81	14.15	12.66	na	0.09	0.24	na	0.52	34.13	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	3.04	14.83	13.13	na	-0.08	0.14	na	0.39	35.25	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

\* DM countries include: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe ESG Leaders 5% Issuer Capped Index was launched on Oct 06, 2020. Data prior to the launch date is back-tested data (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.

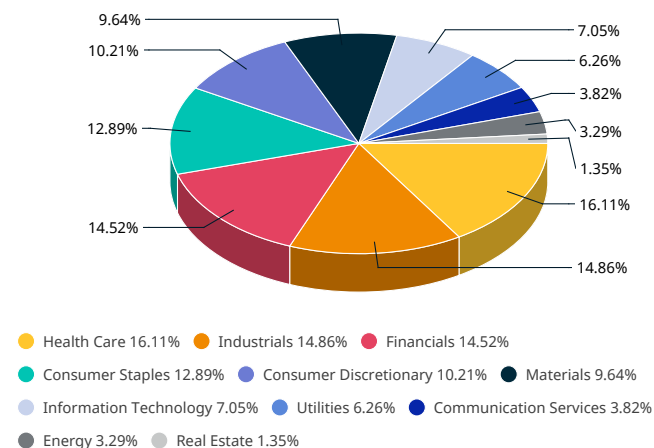
## INDEX CHARACTERISTICS

	MSCI Europe ESG Leaders 5% Issuer Capped	MSCI Europe
<b>Number of Constituents</b>	209	435
	<b>Weight (%)</b>	
<b>Largest</b>	4.54	4.16
<b>Smallest</b>	0.03	0.02
<b>Average</b>	0.48	0.23
<b>Median</b>	0.25	0.11

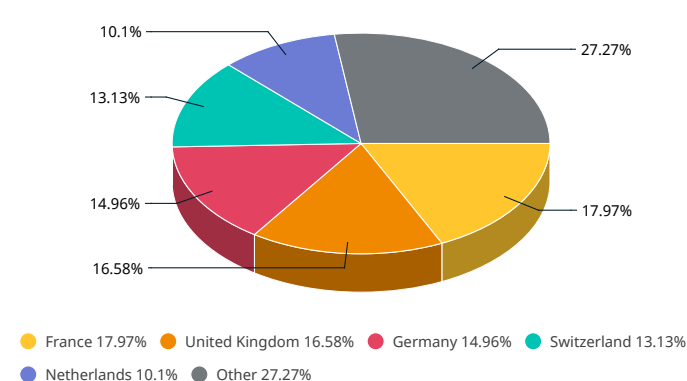
## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROCHE HOLDING GENUSS	CH	4.54	2.81	Health Care
ASML HLDG	NL	3.87	1.92	Info Tech
SAP	DE	2.78	1.38	Info Tech
NOVO NORDISK B	DK	2.77	1.37	Health Care
SANOFI	FR	2.55	1.27	Health Care
SIEMENS	DE	2.24	1.11	Industrials
UNILEVER NV (NL)	NL	2.07	1.03	Cons Staples
L'OREAL	FR	2.04	1.01	Cons Staples
TOTAL	FR	1.86	0.92	Energy
ALLIANZ	DE	1.84	0.91	Financials
<b>Total</b>		<b>26.56</b>	<b>13.74</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

MSCI Europe ESG Leaders 5% Issuer Capped Index is a capped version of the MSCI Europe ESG Leaders Index that limits company concentration by constraining the maximum weight of a company in the MSCI Europe ESG Leaders Index to 5% at each Index Review. The weight of the securities outside the capped group will be increased in proportion to their market cap weights.

The MSCI Europe ESG Leaders Index is constructed by applying a Best-in-Class selection process to companies in the regional indexes that make up MSCI Europe Index, a global equity index consisting of equities from developed market countries. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 3 or above to be eligible. In addition, companies showing involvement in alcohol, gambling, tobacco, nuclear power and weapons are excluded from the Index.

The Index is reconstituted annually at the May Semi-Annual Index Review and rebalanced at the February and August Quarterly Index Reviews and the November Semi-Annual Index Review.

## ABOUT MSCI

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