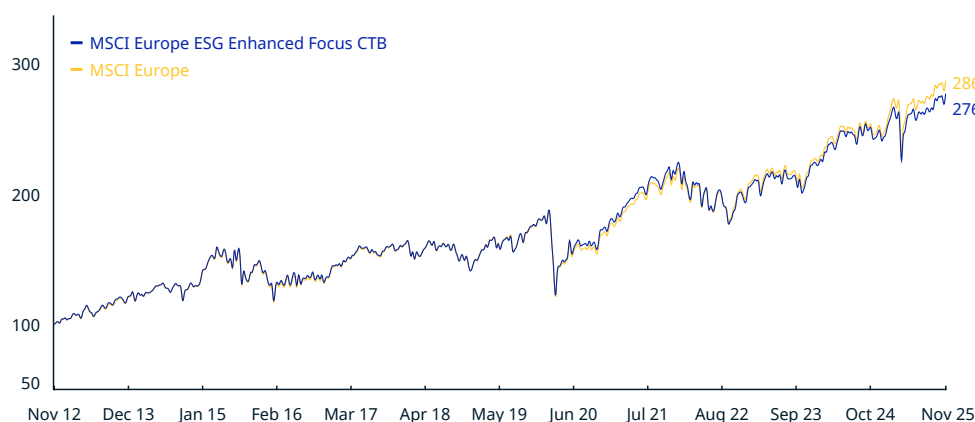


MSCI Europe ESG Enhanced Focus CTB Index (EUR)

The MSCI Europe ESG Enhanced Focus CTB Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe*. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to its underlying market capitalization weighted index (the MSCI Europe Index). 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 2012 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Enhanced Focus CTB	MSCI Europe
2024	8.51	8.59
2023	15.87	15.83
2022	-12.62	-9.49
2021	25.26	25.13
2020	-1.57	-3.32
2019	26.41	26.05
2018	-10.71	-10.57
2017	9.84	10.24
2016	2.27	2.58
2015	8.97	8.22
2014	6.63	6.84
2013	20.45	19.82

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2012
					3 Yr	5 Yr	10 Yr		
MSCI Europe ESG Enhanced Focus CTB	0.82	5.16	13.20	13.77	11.33	9.88	6.35	8.15	
MSCI Europe	0.91	5.14	15.71	16.28	12.17	11.14	6.82	8.44	

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.94	16.82	14.50	2.31
2.96	16.95	14.77	2.36

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ESG Enhanced Focus CTB	1.01	0.97	29.96	9.77	12.25	13.34	0.85	0.70	0.48	0.63	34.65	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	2.98	9.83	11.90	13.24	0.92	0.81	0.52	0.66	35.25	2020-02-19–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe ESG Enhanced Focus CTB Index (EUR)

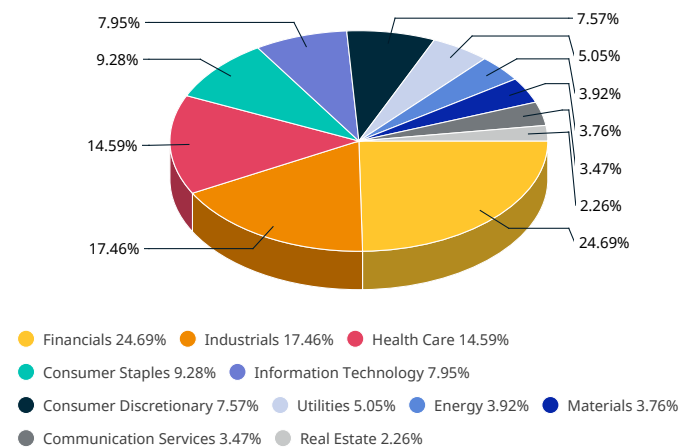
INDEX CHARACTERISTICS

	MSCI Europe ESG Enhanced Focus CTB	MSCI Europe
Number of Constituents	370	403
	Weight (%)	
Largest	3.42	3.10
Smallest	0.02	0.02
Average	0.27	0.25
Median	0.10	0.11

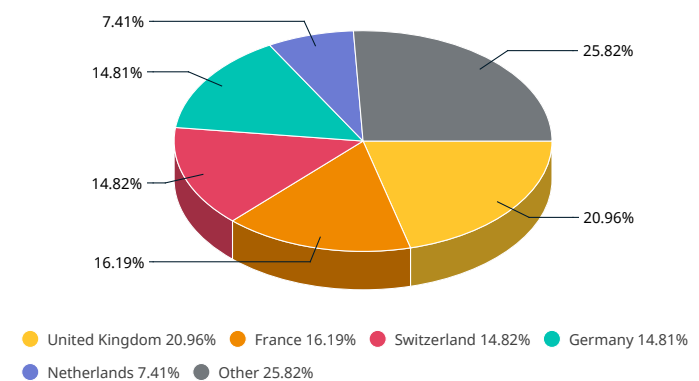
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	3.42	3.10	Info Tech
NOVARTIS	CH	2.54	1.89	Health Care
SAP	DE	2.28	1.93	Info Tech
ROCHE HOLDING GENUSS	CH	2.15	2.05	Health Care
ASTRAZENECA	GB	2.09	2.19	Health Care
TOTALENERGIES	FR	2.06	1.00	Energy
HSBC HOLDINGS (GB)	GB	1.91	1.86	Financials
SCHNEIDER ELECTRIC	FR	1.60	1.12	Industrials
ALLIANZ	DE	1.59	1.27	Financials
ABB LTD	CH	1.59	0.86	Industrials
Total		21.23	17.27	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI Europe ESG Enhanced Focus CTB Index was launched on Jan 15, 2019. 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.

