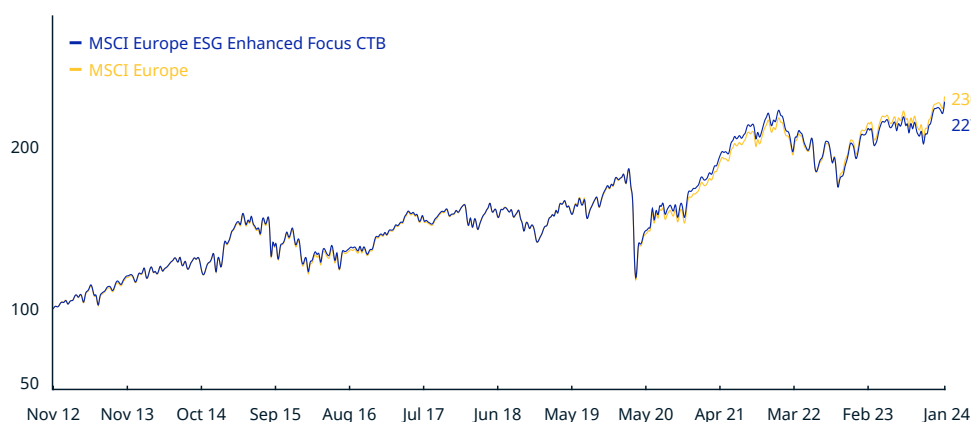


MSCI Europe ESG Enhanced Focus CTB Index (EUR)

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 – JAN 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe ESG Enhanced Focus CTB | MSCI Europe |
|------|------------------------------------|-------------|
| 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 (%) (JAN 31, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 30, 2012 |
|------------------------------------|------|-------|-------|------|------------|------|-------|--------------------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2012 | |
| MSCI Europe ESG Enhanced Focus CTB | 1.46 | 12.45 | 9.95 | 1.46 | 9.09 | 8.56 | 6.65 | 7.63 | |
| MSCI Europe | 1.57 | 12.12 | 10.17 | 1.57 | 10.32 | 8.87 | 6.81 | 7.77 | |

FUNDAMENTALS (JAN 31, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.08 | 14.73 | 13.38 | 2.01 |
| 3.13 | 14.49 | 12.96 | 1.98 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – JAN 31, 2024)

| | 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 | 0.95 | 33.43 | 14.39 | 15.96 | 14.13 | 0.61 | 0.57 | 0.52 | 0.60 | 34.65 | 2020-02-19–2020-03-18 |
| MSCI Europe | 1.00 | 0.00 | 3.04 | 13.84 | 15.81 | 14.00 | 0.71 | 0.59 | 0.54 | 0.62 | 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)

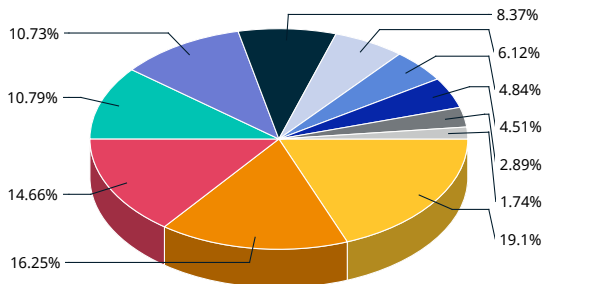
INDEX CHARACTERISTICS

| | MSCI Europe ESG Enhanced Focus CTB | MSCI Europe |
|-------------------------------|------------------------------------|-------------|
| Number of Constituents | 390 | 425 |
| | Weight (%) | |
| Largest | 3.62 | 3.48 |
| Smallest | 0.01 | 0.01 |
| Average | 0.26 | 0.24 |
| Median | 0.12 | 0.10 |

TOP 10 CONSTITUENTS

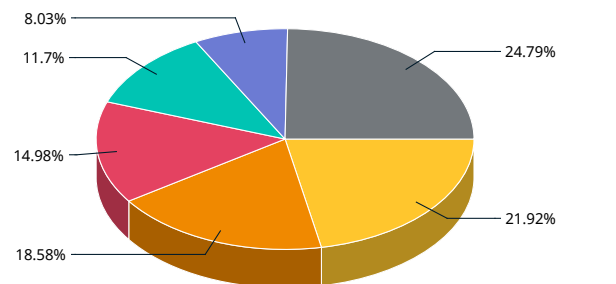
| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|----------------------|---------|---------------|----------------------|--------------|
| NOVO NORDISK B | DK | 3.62 | 3.48 | Health Care |
| ASML HLDG | NL | 3.50 | 3.30 | Info Tech |
| TOTALENERGIES | FR | 2.53 | 1.41 | Energy |
| LVMH MOET HENNESSY | FR | 2.39 | 2.19 | Cons Discr |
| NOVARTIS | CH | 2.30 | 2.02 | Health Care |
| ASTRAZENECA | GB | 2.10 | 1.96 | Health Care |
| ROCHE HOLDING GENUSS | CH | 1.93 | 1.91 | Health Care |
| SAP | DE | 1.87 | 1.72 | Info Tech |
| HSBC HOLDINGS (GB) | GB | 1.55 | 1.45 | Financials |
| L'OREAL | FR | 1.47 | 1.10 | Cons Staples |
| Total | | 23.26 | 20.57 | |

SECTOR WEIGHTS



- Financials 19.1%
- Health Care 16.25%
- Industrials 14.66%
- Consumer Discretionary 10.79%
- Consumer Staples 10.73%
- Information Technology 8.37%
- Materials 6.12%
- Utilities 4.84%
- Energy 4.51%
- Communication Services 2.89%
- Real Estate 1.74%

COUNTRY WEIGHTS



- United Kingdom 21.92%
- France 18.58%
- Switzerland 14.98%
- Germany 11.7%
- Netherlands 8.03%
- Other 24.79%

* 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

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