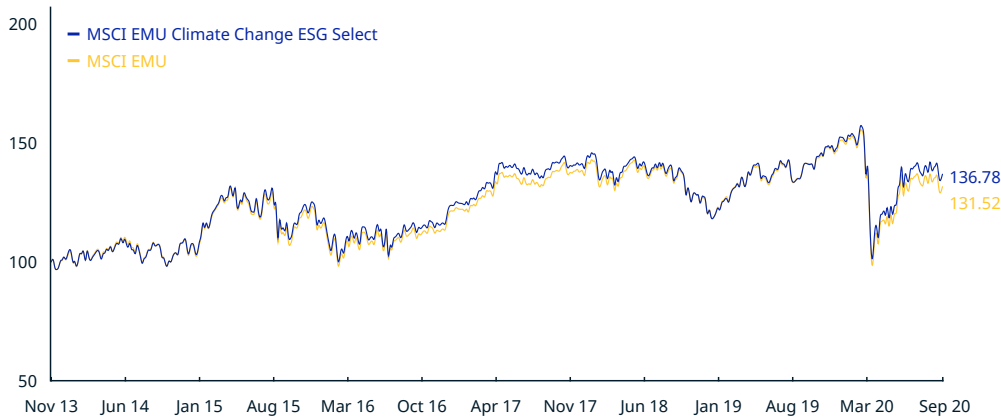


MSCI EMU Climate Change ESG Select Index (EUR)

The MSCI EMU Climate Change ESG Select Index is based on the MSCI EMU Index, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) in EMU. The index aims to incorporate additional business exclusion screens including Nuclear Weapons, Tobacco, Thermal Coal, Nuclear Power and Unconventional Oil & Gas. Additionally, companies that not in compliance with the United Nations Global Compact principles are also excluded from the index. Only companies rated B and above are eligible for inclusion in the index. The index is finally diversified by capping issuers in the index at 10%.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – SEP 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Climate Change ESG Select	MSCI EMU
2019	26.45	25.47
2018	-14.48	-12.71
2017	12.67	12.49
2016	4.67	4.37
2015	10.96	9.81
2014	4.63	4.32

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI EMU Climate Change ESG Select	-1.41	1.02	-4.03	-9.43	-1.06	4.12	na	4.68	
MSCI EMU	-1.82	0.19	-7.76	-12.20	-1.48	3.75	na	4.08	

FUNDAMENTALS (SEP 30, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.18	20.65	17.77	1.62
2.49	21.71	16.88	1.54

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Climate Change ESG Select	0.99	1.22	5.84	16.28	15.33	na	0.04	0.37	na	0.39	36.78	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	3.10	16.56	15.45	na	0.02	0.34	na	0.35	38.07	2020-02-19–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

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

The MSCI EMU Climate Change ESG Select Index was launched on Dec 13, 2019. 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.

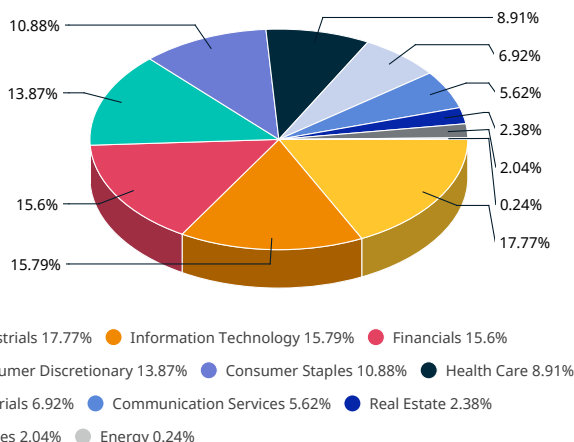
INDEX CHARACTERISTICS

	MSCI EMU Climate Change ESG Select	MSCI EMU
Number of Constituents	218	247
	Weight (%)	
Largest	4.70	3.69
Smallest	0.02	0.03
Average	0.46	0.40
Median	0.22	0.21

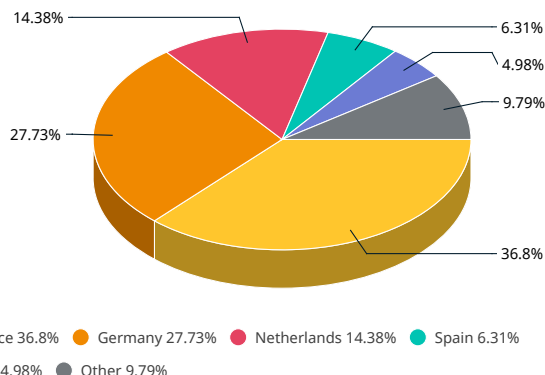
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SCHNEIDER ELECTRIC	FR	4.70	1.56	Industrials
SAP	DE	4.57	3.69	Info Tech
ASML HLDG	NL	4.10	3.56	Info Tech
LVMH MOET HENNESSY	FR	3.48	2.95	Cons Discr
SANOFI	FR	3.12	2.57	Health Care
ALLIANZ	DE	2.29	1.82	Financials
UNILEVER NV (NL)	NL	2.28	2.00	Cons Staples
L'OREAL	FR	2.20	1.86	Cons Staples
DASSAULT SYSTEMES	FR	1.67	0.56	Info Tech
ADIDAS	DE	1.64	1.40	Cons Discr
Total		30.06	21.97	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Climate Change ESG Select Indexes are constructed based on the MSCI Climate Change Indexes methodology while incorporating additional business exclusion screens including Nuclear Weapons, Tobacco, Thermal Coal, Nuclear Power and Unconventional Oil & Gas. Additionally, companies that not in compliance with the United Nations Global Compact principles are also excluded from the index. Only companies rated B and above are eligible for inclusion in the index. The index is finally diversified by capping issuers in the index at 10%.

The Index is reviewed on a semi-annual basis to coincide with the regular Semi-Annual Index Reviews of the MSCI Global Investable Market Indexes.

ABOUT MSCI

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