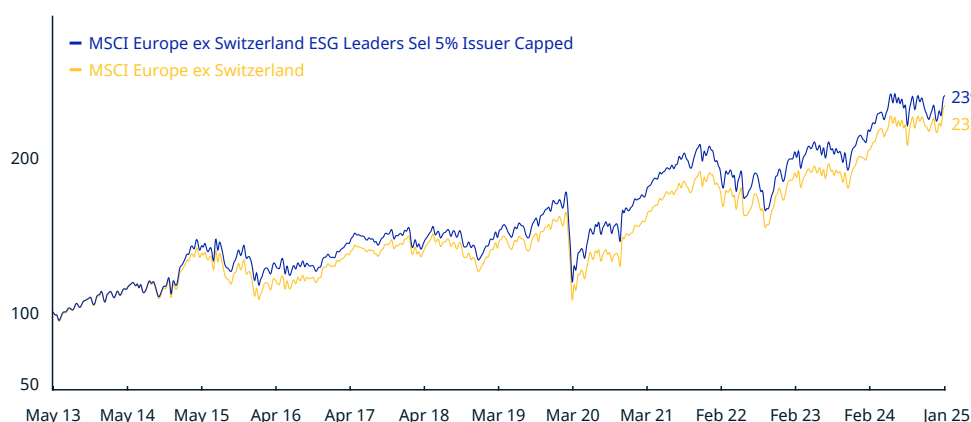


MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index (EUR)

The MSCI Europe ex Switzerland ESG Leaders Select 5% Issuer Capped Index is based on the MSCI Europe ex Switzerland Index and aims to capture large and mid-cap representation across 14 of 15 Developed Markets (DM) countries in Europe* (excluding Switzerland). The index is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers and aims to include the best-in-class companies from an ESG perspective. The Index targets sector weights that reflect the relative sector weights of the underlying MSCI Global Investable Market Indexes to limit the systematic risk introduced by the ESG selection process. Overall, the Index targets a coverage of 50% of the underlying Parent Index. The Index aims to avoid concentration by capping issuers within the Index to a maximum weight of 5%.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex Switzerland ESG Leaders Sel 5% Issuer Capped	MSCI Europe ex Switzerland
2024	6.16	9.32
2023	16.22	16.58
2022	-10.62	-8.83
2021	22.10	24.52
2020	-0.66	-4.34
2019	26.30	24.65
2018	-9.88	-11.47
2017	9.41	10.62
2016	0.69	3.36
2015	13.98	7.63
2014	7.05	5.77

INDEX PERFORMANCE – NET RETURNS (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe ex Switzerland ESG Leaders Sel 5% Issuer Capped	5.36	5.58	10.32	5.36	6.34	7.48	6.38	7.77	
MSCI Europe ex Switzerland	6.25	7.24	14.31	6.25	8.21	8.42	6.43	7.52	

FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.14	16.53	14.39	2.27
3.09	15.17	13.52	2.03

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – JAN 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ex Switzerland ESG Leaders Sel 5% Issuer Capped	0.97	1.99	17.55	14.00	16.28	14.38	0.34	0.45	0.47	0.58	35.29	2020-02-19–2020-03-18
MSCI Europe ex Switzerland	1.00	0.00	3.79	13.84	16.68	14.70	0.47	0.50	0.47	0.56	37.21	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 ex Switzerland ESG Leaders Select 5% Issuer Capped Index (EUR)

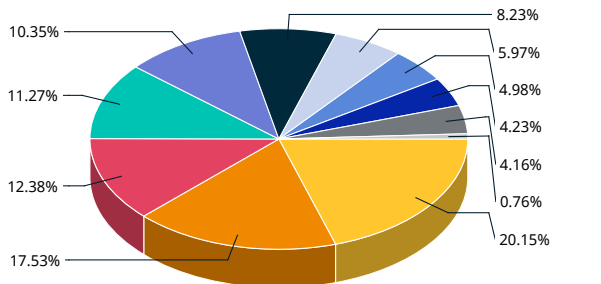
INDEX CHARACTERISTICS

	MSCI Europe ex Switzerland ESG Leaders Sel 5% Issuer Capped	MSCI Europe ex Switzerland
Number of Constituents	184	369
Weight (%)		
Largest	5.39	3.18
Smallest	0.05	0.02
Average	0.54	0.27
Median	0.24	0.11

TOP 10 CONSTITUENTS

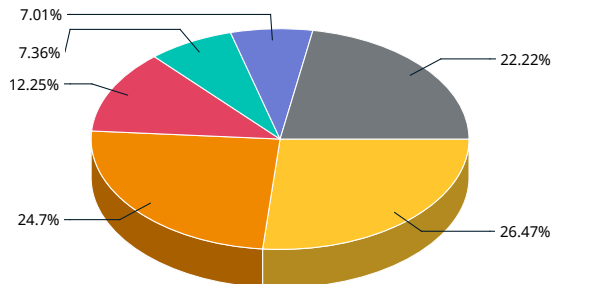
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	5.39	3.18	Info Tech
ASTRAZENECA	GB	4.87	2.31	Health Care
LVMH MOET HENNESSY	FR	4.48	2.13	Cons Discr
HSBC HOLDINGS (GB)	GB	4.26	2.02	Financials
NOVO NORDISK B	DK	3.76	2.88	Health Care
UNILEVER PLC (GB)	GB	3.18	1.51	Cons Staples
SCHNEIDER ELECTRIC	FR	3.11	1.48	Industrials
TOTALENERGIES	FR	2.82	1.34	Energy
AIR LIQUIDE	FR	2.26	1.07	Materials
RELX (GB)	GB	2.08	0.99	Industrials
Total		36.21	18.91	

SECTOR WEIGHTS



- Financials 20.15%
- Industrials 17.53%
- Consumer Discretionary 12.38%
- Consumer Staples 11.27%
- Health Care 10.35%
- Information Technology 8.23%
- Materials 5.97%
- Utilities 4.98%
- Communication Services 4.23%
- Energy 4.16%
- Real Estate 0.76%

COUNTRY WEIGHTS



- United Kingdom 26.47%
- France 24.7%
- Netherlands 12.25%
- Germany 7.36%
- Denmark 7.01%
- Other 22.22%

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

ABOUT MSCI

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