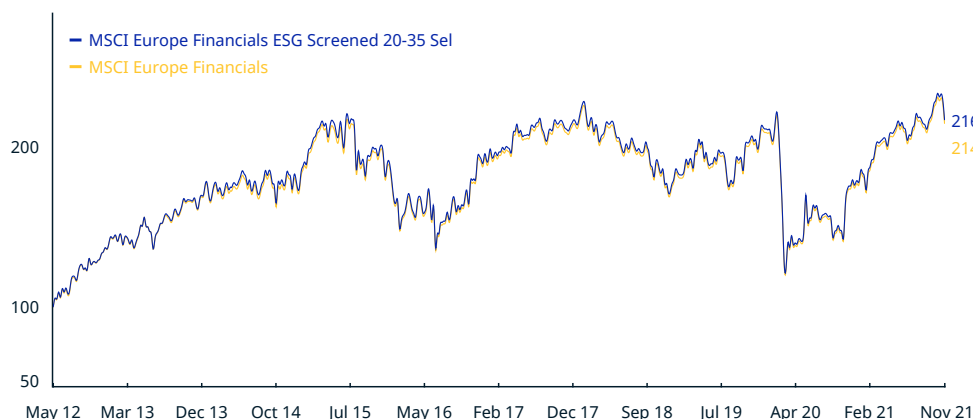


MSCI Europe Financials ESG Screened 20-35 Select Index (EUR)

The MSCI Europe Financials ESG Screened 20-35 Select Index is based on the MSCI Europe Financials Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe. The index excludes companies from the parent index that are associated with controversial, civilian and nuclear weapons and tobacco, that derive revenues from conventional weapons, thermal coal and oil sands extraction and that are not compliant with the United Nations Global Compact principles. Further, the companies are required to have an MSCI ESG Rating of 'B' or above to be eligible for inclusion in the index. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – NOV 2021)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Financials ESG Screened 20-35 Sel | MSCI Europe Financials |
|------|---|------------------------|
| 2020 | -15.64 | -15.64 |
| 2019 | 22.30 | 22.35 |
| 2018 | -19.25 | -19.25 |
| 2017 | 12.00 | 12.00 |
| 2016 | -0.15 | -0.07 |
| 2015 | 5.94 | 6.11 |
| 2014 | 6.01 | 5.16 |
| 2013 | 25.57 | 25.16 |

INDEX PERFORMANCE – NET RETURNS (%) (NOV 30, 2021)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2012 |
|---|-------|------|-------|-------|------------|------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | 10 Yr | |
| MSCI Europe Financials ESG Screened 20-35 Sel | -5.63 | 0.65 | 23.42 | 21.83 | 5.32 | 3.94 | na | 8.49 | |
| MSCI Europe Financials | -5.63 | 0.65 | 23.42 | 21.83 | 5.34 | 3.95 | na | 8.37 | |

FUNDAMENTALS (NOV 30, 2021)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|------|---------|------|
| 3.64 | 9.26 | 9.55 | 0.87 |
| 3.64 | 9.26 | 9.55 | 0.87 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – NOV 30, 2021)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2012 | MAXIMUM DRAWDOWN | |
|---|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Europe Financials ESG Screened 20-35 Sel | 1.00 | 0.47 | 1.86 | 26.76 | 22.16 | na | 0.35 | 0.31 | na | 0.53 | 45.72 | 2018-01-22–2020-03-18 |
| MSCI Europe Financials | 1.00 | 0.00 | 1.70 | 26.76 | 22.16 | na | 0.35 | 0.31 | na | 0.52 | 45.70 | 2018-01-22–2020-03-18 |

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

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

The MSCI Europe Financials ESG Screened 20-35 Select Index was launched on Sep 29, 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.

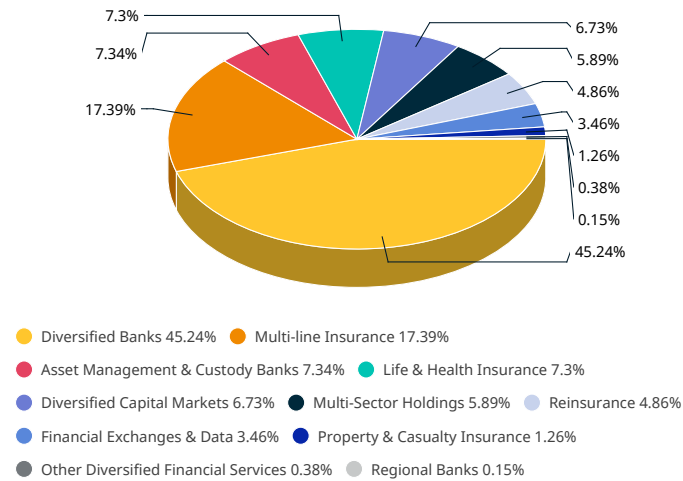
INDEX CHARACTERISTICS

| | MSCI Europe Financials ESG Screened 20-35 Sel | MSCI Europe Financials |
|-------------------------------|---|------------------------|
| Number of Constituents | 77 | 77 |
| | Weight (%) | |
| Largest | 6.77 | 6.77 |
| Smallest | 0.15 | 0.15 |
| Average | 1.30 | 1.30 |
| Median | 0.89 | 0.89 |

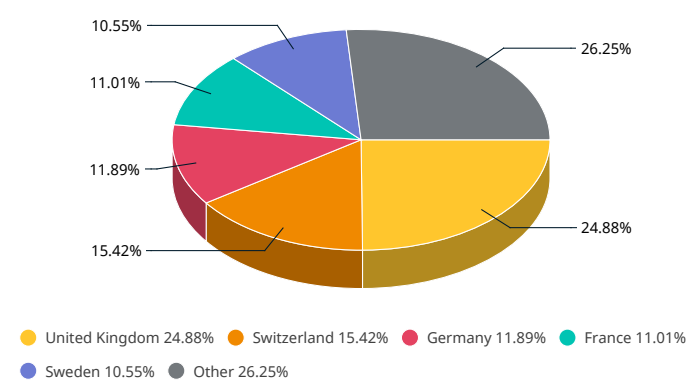
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|------------------------|---------|---------------|----------------------|
| HSBC HOLDINGS (GB) | GB | 6.77 | 6.77 |
| ALLIANZ | DE | 5.34 | 5.34 |
| BNP PARIBAS | FR | 4.17 | 4.17 |
| UBS GROUP | CH | 3.77 | 3.77 |
| ZURICH INSURANCE GROUP | CH | 3.68 | 3.68 |
| BANCO SANTANDER | ES | 3.21 | 3.21 |
| ING GROEP | NL | 3.21 | 3.21 |
| AXA | FR | 3.17 | 3.17 |
| PRUDENTIAL | GB | 2.64 | 2.64 |
| LLOYDS BANKING GROUP | GB | 2.63 | 2.63 |
| Total | | 38.59 | 38.59 |

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Europe Sector ESG Screened 20-35 Select Indexes aim to represent the performance of an investment strategy that excludes companies from the parent index that are involved in business activities of Controversial Weapons, Nuclear Weapons, Civilian Firearms, Tobacco, Thermal Coal, Oil Sands, and Conventional Weapons. In addition to the above, companies that fail to comply with the United Nations Global Compact Principles are also excluded from the MSCI ESG Screened Indexes. Further, the companies are required to have an MSCI ESG Rating of 'B' or above to be eligible for inclusion in the MSCI Europe Sector ESG Screened 20-35 Select Indexes. The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing. The index is reviewed in February, May, August and November, coinciding with the quarterly and semiannually index reviews of MSCI Global Investable Market Indexes. The MSCI Europe Sector ESG Screened 20-35 Select Indexes are also reviewed monthly on an "as needed" basis. This means that an MSCI Europe Sector ESG Screened 20-35 Select Indexes are rebalanced at the end of every month on which the 35% and 20% constraints (without the buffer) are breached. Such "as needed" rebalancings ensure that the index remains within the specified weight limits at the beginning of every month.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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