MSCI EMU ex Controversial Weapons Index (EUR)

The MSCI EMU ex Controversial Weapons Index is based on MSCI EMU, its parent index, which captures large and mid cap representation across 10 Developed Markets (DM) countries in the EMU*. The index excludes companies from the parent index that have involvement with the production of cluster bombs, landmines, chemical and biological weapons and depleted uranium weapons. Constituent selection is based on data from MSCI ESG Research.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (MAR 2009 – MAR 2024)

ANNUAL PERFORMANCE (%)

Year	MSCI EMU ex Controversial Weapons	MSCI EMU
2023	18.78	18.78
2022	-12.47	-12.47
2021	22.13	22.16
2020	-1.02	-1.02
2019	25.62	25.47
2018	-12.72	-12.71
2017	12.49	12.49
2016	4.41	4.37
2015	9.83	9.81
2014	4.40	4.32
2013	23.31	23.36
2012	19.31	19.31
2011	-14.93	-14.89
2010	2.45	2.40

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2006
MSCI EMU ex Controversial Weapons	4.45	10.25	16.70	10.25	8.71	9.23	7.13	4.80
MSCI EMU	4.45	10.25	16.70	10.25	8.72	9.21	7.11	4.79

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU ex Controversial Weapons	3.05	15.24	13.31	1.86
MSCI EMU	3.05	15.24	13.31	1.86

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 – MAR 29, 2024)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2006	(%)	Period YYYY-MM-DD
MSCI EMU ex Controversial Weapons	1.00	0.07	3.60	15.64	18.35	16.05	0.54	0.55	0.50	0.31	60.12	2007-06-01—2009-03-09
MSCI EMU	1.00	0.00	3.60	15.65	18.36	16.06	0.54	0.54	0.50	0.31	60.13	2007-07-16—2009-03-09

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

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

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

The MSCI EMU ex Controversial Weapons Index was launched on Jan 16, 2012. 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.

INDEX CHARACTERISTICS

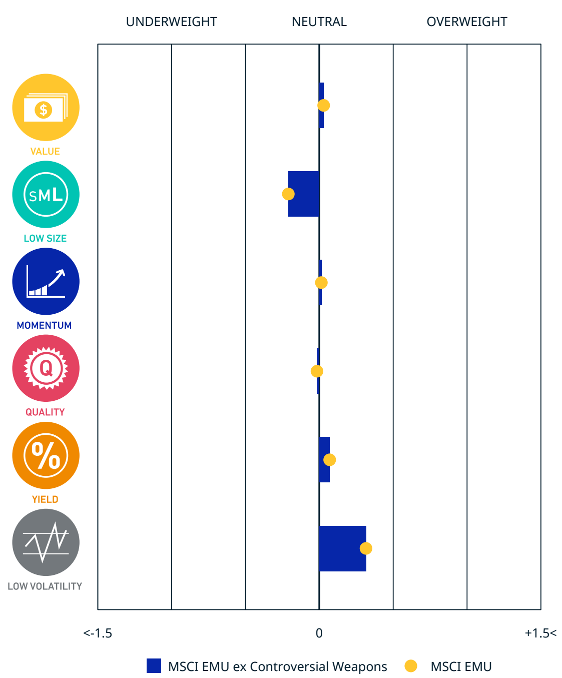
	MSCI EMU ex Controversial Weapons	MSCI EMU
Number of Constituents	224	224
	Weight (%)	
Largest	6.76	6.76
Smallest	0.04	0.04
Average	0.45	0.45
Median	0.20	0.20

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	6.76	6.76	Info Tech
LVMH MOET HENNESSY	FR	4.33	4.33	Cons Discr
SAP	DE	3.54	3.54	Info Tech
TOTALENERGIES	FR	2.59	2.59	Energy
SIEMENS	DE	2.53	2.53	Industrials
SCHNEIDER ELECTRIC	FR	2.14	2.14	Industrials
ALLIANZ	DE	2.04	2.04	Financials
L'OREAL	FR	1.98	1.98	Cons Staples
SANOFI	FR	1.95	1.95	Health Care
AIRBUS	FR	1.90	1.90	Industrials
Total		29.76	29.76	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

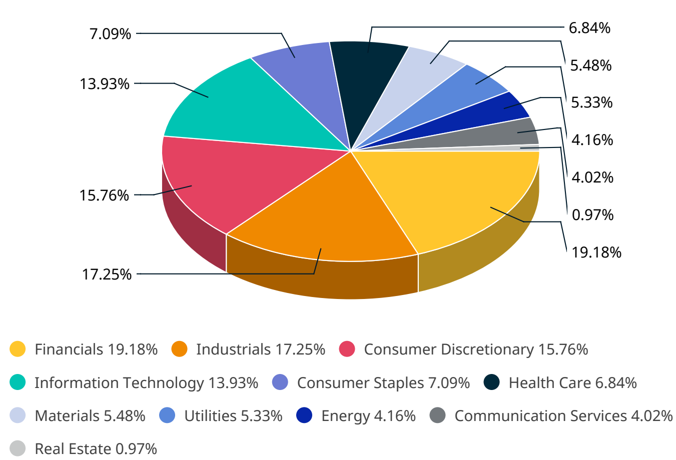
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

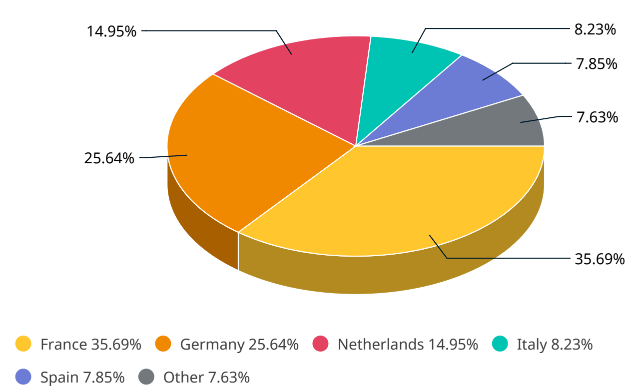
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.