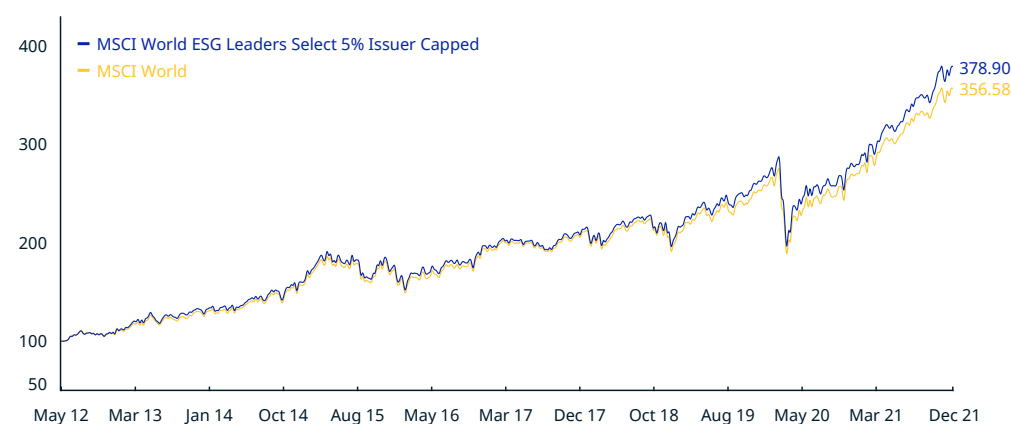


MSCI World ESG Leaders Select 5% Issuer Capped Index (EUR)

The MSCI World ESG Leaders Select 5% Issuer Capped Index captures large and mid-cap stocks across 23 Developed Markets (DM) countries*. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI World ESG Leaders Index and limits concentration risk by constraining the maximum weight of a company to 5%. Constituent selection is based on the research provided by MSCI ESG Research.

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



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Leaders Select 5% Issuer Capped	MSCI World
2021	34.43	31.07
2020	6.59	6.33
2019	30.93	30.02
2018	-2.88	-4.11
2017	7.15	7.51
2016	10.22	10.73
2015	10.60	10.42
2014	19.43	19.50
2013	22.65	21.20

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr		
MSCI World ESG Leaders Select 5% Issuer Capped	3.50	11.23	34.43	34.43	23.34	14.32	na	14.90	
MSCI World	3.21	9.83	31.07	31.07	21.91	13.31	na	14.17	

FUNDAMENTALS (DEC 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.60	23.81	20.85	3.87
1.66	22.74	19.46	3.39

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – DEC 31, 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 World ESG Leaders Select 5% Issuer Capped	1.00	1.22	11.52	15.48	13.79	na	1.48	1.08	na	1.22	33.84	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.55	15.58	13.83	na	1.39	1.01	na	1.17	33.76	2020-02-19–2020-03-23

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 include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

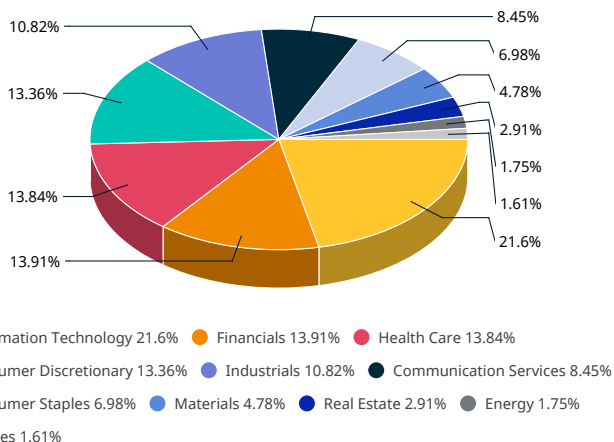
INDEX CHARACTERISTICS

	MSCI World ESG Leaders Select 5% Issuer Capped	MSCI World
Number of Constituents	727	1,546
	Weight (%)	
Largest	4.92	4.70
Smallest	0.01	0.00
Average	0.14	0.06
Median	0.06	0.03

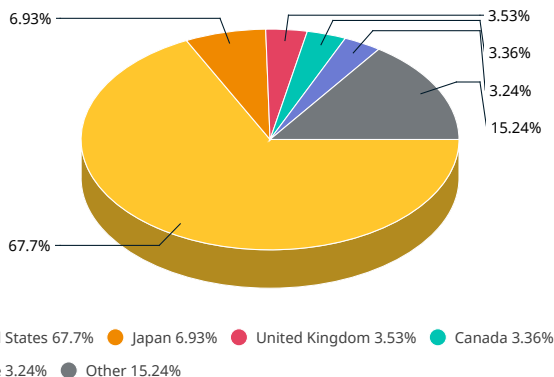
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	4.92	3.85	Info Tech
TESLA	US	2.92	1.43	Cons Discr
ALPHABET A	US	2.46	1.40	Comm Svcs
NVIDIA	US	2.42	1.18	Info Tech
ALPHABET C	US	2.35	1.34	Comm Svcs
HOME DEPOT	US	1.44	0.70	Cons Discr
PROCTER & GAMBLE CO	US	1.31	0.64	Cons Staples
VISA A	US	1.20	0.59	Info Tech
ASML HLDG	NL	1.09	0.53	Info Tech
MASTERCARD A	US	1.04	0.51	Info Tech
Total		21.14	12.15	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

MSCI World ESG Leaders Select 5% Issuer Capped Index is a capped version of the MSCI World ESG Leaders Index that limits company concentration by constraining the maximum weight of a company in the MSCI World ESG Leaders Index to 5% at each Index Review. The weight of the securities outside the capped group will be increased in proportion to their market cap weights.

The MSCI World ESG Leaders Index is constructed by applying a Best-in-Class selection process to companies in the regional indexes that make up MSCI World Index, a global equity index consisting of equities from developed market countries. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 1 or above to be eligible. In addition, companies showing involvement in thermal coal, tobacco, alcohol, gambling, nuclear power, civilian firearms, fossil fuel extraction, thermal coal power and weapons, conventional weapons, controversial weapons and civilian firearms are excluded from the Index.

The Index is reconstituted annually at the May Semi-Annual Index Review and rebalanced at the February and August Quarterly Index Reviews and the November Semi-Annual Index Review.

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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