The MSCI Europe Provisional Climate Change EU Paris-Aligned Index is an index constructed from the MSCI Europe Climate Change Index and includes large and mid-cap securities across 15 Developed Markets (DM) countries** in Europe. The index aims to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index. It takes into account the minimum requirements for EU Paris-Aligned Benchmarks contained in the EU Commission’s Technical Expert Group on Sustainable Finance’s Final Report on Climate Benchmarks and Benchmarks’ ESG Disclosures.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – AUG 2020)

ANNUAL PERFORMANCE (%) (AUG 31, 2020)

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2020)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2020)

FUNDAMENTALS (AUG 31, 2020)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2020)

*based on the requirements in the TEG Final Report
**DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Provisional Europe Climate Change EU Paris-Aligned Index* was launched on Nov 07, 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 Provisional Europe Climate Change EU Paris-Aligned | MSCI Europe Climate Change

| Number of Constituents | 408 | 425 |
| Largest Weight (%) | 3.47 | 3.11 |
| Smallest Weight (%) | 0.01 | 0.01 |
| Average Weight (%) | 0.25 | 0.24 |
| Median Weight (%) | 0.12 | 0.12 |

TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Index Wt. (%)</th>
<th>Parent Index Wt. (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>NESTLE</td>
<td>CH 3.47</td>
<td>3.11</td>
<td>Cons Staples</td>
</tr>
<tr>
<td>ROCHE HOLDING GENIUS</td>
<td>CH 3.46</td>
<td>3.10</td>
<td>Health Care</td>
</tr>
<tr>
<td>SCHNEIDER ELECTRIC</td>
<td>FR 2.35</td>
<td>2.10</td>
<td>Industrials</td>
</tr>
<tr>
<td>ASML HLDG</td>
<td>NL 2.12</td>
<td>1.90</td>
<td>Info Tech</td>
</tr>
<tr>
<td>ASTRazeneca</td>
<td>GB 2.05</td>
<td>1.84</td>
<td>Health Care</td>
</tr>
<tr>
<td>SAP</td>
<td>DE 1.98</td>
<td>2.21</td>
<td>Info Tech</td>
</tr>
<tr>
<td>LVMH MOET HENNESSY</td>
<td>FR 1.77</td>
<td>1.59</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>NOVO NORDISK B</td>
<td>DK 1.66</td>
<td>1.48</td>
<td>Health Care</td>
</tr>
<tr>
<td>SANOFI</td>
<td>FR 1.61</td>
<td>1.44</td>
<td>Health Care</td>
</tr>
<tr>
<td>ABB LTD</td>
<td>CH 1.53</td>
<td>1.37</td>
<td>Industrials</td>
</tr>
</tbody>
</table>

TOTAL | 21.99 | 20.14 |

SECTOR WEIGHTS

- Industrials 19.27%
- Health Care 15.47%
- Financials 15.39%
- Consumer Staples 15.19%
- Consumer Discretionary 9.49%
- Information Technology 8.69%
- Materials 6.61%
- Communication Services 3.95%
- Utilities 3.59%
- Real Estate 1.72%
- Energy 0.63%

COUNTRY WEIGHTS

- United Kingdom 20.22%
- France 20.14%
- Switzerland 15.75%
- Germany 13.22%
- Netherlands 7%
- Other 23.68%

INDEX METHODOLOGY

The European Commission’s Technical Expert Group on Sustainable Finance’s Final Report on Climate Benchmarks and Benchmarks’ ESG Disclosures (the “TEG Final Report”) recommends a list of minimum technical requirements for the methodologies of ‘EU Climate Transition Benchmarks’ (CTB) and ‘EU Paris-aligned Benchmarks’ (PAB).

The MSCI Provisional Climate Change EU Climate Transition Indexes and MSCI Provisional Climate Change EU Paris-Aligned Indexes are constructed from the corresponding MSCI Climate Change Indexes, taking into account the minimum requirements recommended in the TEG Final Report. The Provisional Indexes aim to represent the performance of an investment strategy that reweights securities based upon the opportunities and risks associated with the climate transition risks and opportunities while satisfying the corresponding minimum requirements as per the TEG Final Report. The index is rebalanced on a semi-annual basis in May and November.

Note, the Provisional Indexes are based on the TEG Final Report. The Provisional Indexes are not based on the final delegated acts and requirements for the CTB and PAB because the final delegated acts and requirements for the CTB and PAB are not yet adopted at the date of this methodology (November 2019).

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