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.

INDEX PERFORMANCE – NET RETURNS (%)(SEP 30, 2020)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 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.
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 published as of the date of this methodology (November 2019).

INDEX CHARACTERISTICS

<table>
<thead>
<tr>
<th>MSCI Provisional Europe Climate Change EU Paris-Aligned</th>
<th>MSCI Europe Climate Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td></td>
</tr>
<tr>
<td>Largest Weight (%)</td>
<td>3.53</td>
</tr>
<tr>
<td>Smallest Weight (%)</td>
<td>0.01</td>
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<td>Average Weight (%)</td>
<td>0.25</td>
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<tr>
<td>Median Weight (%)</td>
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TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Index Wt. (%)</th>
<th>Parent Index Wt. (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NESTLE</td>
<td>3.53</td>
<td>3.17</td>
</tr>
<tr>
<td>ROCHE HOLDING GENUSS</td>
<td>3.48</td>
<td>3.13</td>
</tr>
<tr>
<td>SCHNEIDER ELECTRIC</td>
<td>2.42</td>
<td>2.17</td>
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<tr>
<td>ASML HLDO</td>
<td>2.14</td>
<td>1.92</td>
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<tr>
<td>ASTRazeneca</td>
<td>2.06</td>
<td>1.86</td>
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<tr>
<td>SAP</td>
<td>1.92</td>
<td>2.15</td>
</tr>
<tr>
<td>LVMH MOET HENNESSY</td>
<td>1.82</td>
<td>1.64</td>
</tr>
<tr>
<td>NOVO NORDISK B</td>
<td>1.78</td>
<td>1.60</td>
</tr>
<tr>
<td>SANOFI</td>
<td>1.63</td>
<td>1.46</td>
</tr>
<tr>
<td>ABB LTD</td>
<td>1.57</td>
<td>1.41</td>
</tr>
<tr>
<td>Total</td>
<td>22.34</td>
<td>20.50</td>
</tr>
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SECTOR WEIGHTS

- Industrials 19.53%
- Financials 14.34%
- Materials 6.78%
- Real Estate 1.66%
- Energy 0.57%
- Health Care 15.74%
- Consumer Discretionary 9.84%
- Communication Services 3.79%
- Utilities 3.59%
- Information Technology 8.63%
- Other 23.85%
- Switzerland 15.93%
- Germany 13.19%
- France 19.88%
- Netherlands 7.16%
- Other 23.85%

COUNTRY WEIGHTS

- United Kingdom 20%
- France 19.88%
- Switzerland 15.93%
- Germany 13.19%
- Netherlands 7.16%
- Other 23.85%

INDEX CHARACTERISTICS

- ABB LTD
- SANOFI
- NOVO NORDISK B
- SAP
- LVMH MOET HENNESSY
- ABB LTD
- SANOFI
- NOVO NORDISK B
- SAP
- LVMH MOET HENNESSY

SECTOR WEIGHTS

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COUNTRY WEIGHTS

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