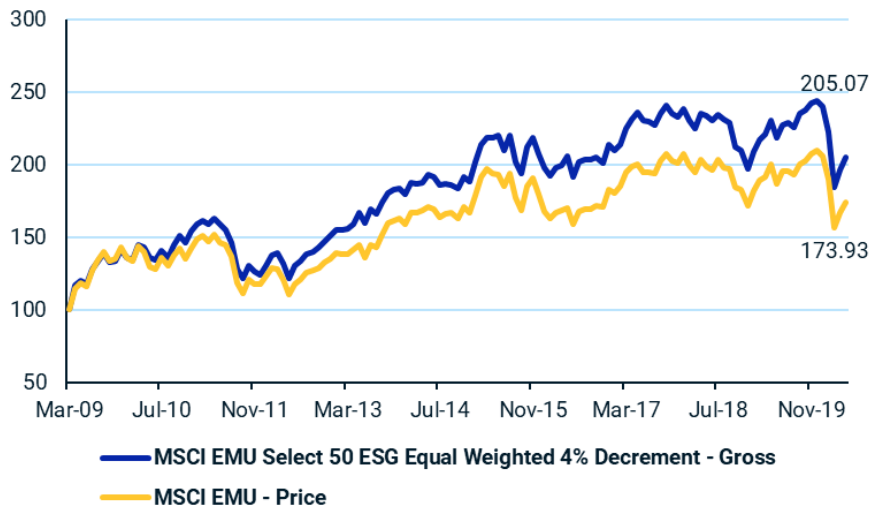


MSCI EMU Select ESG 50 Equal Weighted 4% Decrement Index (EUR)

The MSCI EMU Select ESG 50 Equal Weighted 4% Decrement Index (Gross) is based on the MSCI EMU Index, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) in the EMU. The Index aims to represent the gross performance of a set of 50 stocks from the parent index that have high Environmental, Social and Governance (ESG) scores, which are then picked in descending order of their free float-adjusted market capitalization. The Index aims to achieve diversification by equal weighting of the constituents, while applying a constant markdown ('synthetic dividend') of 4% on an annual basis, expressed as a percentage of performance.

Cumulative index performance

EUR GROSS RETURNS MAR 09 – MAY 2020



Annual performance (%)

| YEAR | MSCI EMU Select ESG 50 Equal Weighted 4% Decrement-Gross | MSCI EMU - Price |
|------|--|------------------|
| 2019 | 23.97 | 22.41 |
| 2018 | -15.52 | -14.70 |
| 2017 | 9.13 | 10.09 |
| 2016 | 2.80 | 1.80 |
| 2015 | 10.17 | 7.67 |
| 2014 | 2.58 | 2.26 |
| 2013 | 21.72 | 20.33 |
| 2012 | 21.79 | 15.39 |
| 2011 | -19.57 | -17.48 |
| 2010 | 8.83 | -0.43 |

Index performance

EUR RETURNS (%) MAY 29, 2020

| INDEX | 1 Month | 3 Months | 1 Year | Year to Date | ANNUALIZED | | | |
|--|---------|----------|--------|--------------|------------|---------|----------|--------------------|
| | | | | | 3 Years | 5 Years | 10 Years | Since Mar 31, 2009 |
| MSCI EMU Select ESG 50 Equal Weighted 4% Decrement - Gross | 4.19 | -7.87 | -6.20 | -16.02 | -4.59 | -1.41 | 4.18 | 6.64 |
| MSCI EMU - Price | 4.25 | -8.41 | -6.79 | -17.25 | -4.59 | -2.07 | 2.96 | 5.08 |

Index risk and return characteristics

(%) MAY 29, 2020

| INDEX | ANNUALIZED STANDARD DEVIATION | | | |
|--|-------------------------------|---------|----------|--------------------|
| | 3 Years | 5 Years | 10 Years | Since Mar 31, 2009 |
| MSCI EMU Select ESG 50 Equal Weighted 4% Decrement - Gross | 15.71 | 15.63 | 14.72 | 15.56 |
| MSCI EMU - Price | 16.38 | 16.05 | 15.41 | 16.19 |

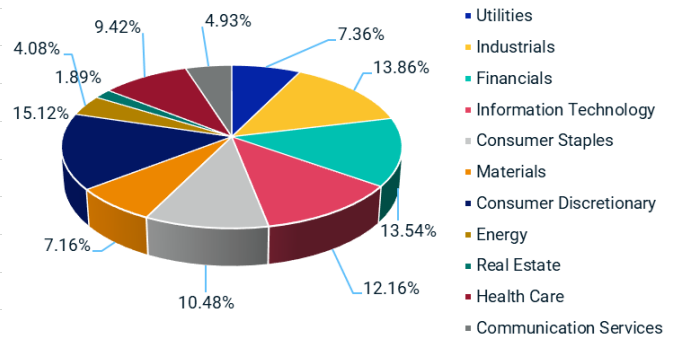
*DM countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain.

MSCI EMU Index - Price

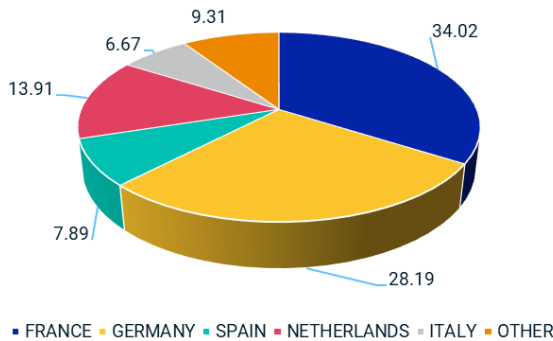
Top 10 constituents

| | Sector | Index Wt. (%) |
|--------------------|--------------|---------------|
| ASML HLDG | Info Tech | 3.53 |
| SAP | Info Tech | 3.15 |
| LVMH MOET HENNESSY | Cons Discr | 2.95 |
| SANOFI | Health Care | 2.79 |
| TOTAL | Energy | 2.28 |
| SIEMENS | Industrials | 2.13 |
| UNILEVER NV (NL) | Cons Staples | 1.93 |
| ALLIANZ | Financials | 1.92 |
| L'OREAL | Cons Staples | 1.86 |
| BAYER | Health Care | 1.69 |
| Total | | 24.22 |

Sector Weights



Country Weights



Additional information

MSCI EMU Select ESG 50 Equal Weighted 4% Decrement Index (Gross)

Bloomberg Ticker

M8CXESG4 Index

Index methodology

The MSCI EMU Select ESG 50 Equal Weighted 4% Decrement Index (Gross) is constructed from MSCI EMU Index, its parent index. The Index aims to represent the net performance of a set of 50 stocks from the parent index that have high Environmental, Social and Governance (ESG) scores. The Index aims to achieve diversification by equal weighting of the constituents, while applying a constant markdown ("synthetic dividend") of 4% on an annual basis, expressed as a percentage of performance.

The index is reviewed on a quarterly basis coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

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