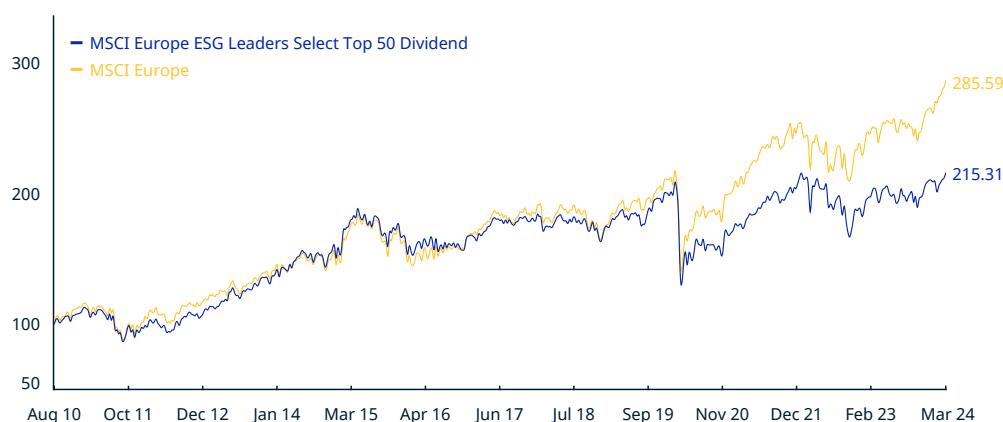


MSCI Europe ESG Leaders Select Top 50 Dividend Index (EUR)

The MSCI Europe ESG Leaders Select Top 50 Dividend Index is based on the MSCI Europe ESG Leaders Index, its parent index, which includes large and mid cap stocks across 15 European Developed Markets (DM) countries*. The index aims to represent the performance of a set of companies in Europe that have high Environmental, Social and Governance (ESG) performance (MSCI ESG Rating at A and above), as well as relatively higher liquidity and dividend yield. The Index aims to achieve diversification by controlling for the maximum weight assigned to each security, while weighting securities by the inverse of their price variance, thereby assigning higher weights to securities with lower volatility.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (AUG 2010 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Leaders Select Top 50 Dividend	MSCI Europe
2023	14.67	15.83
2022	-12.12	-9.49
2021	21.57	25.13
2020	-13.74	-3.32
2019	21.26	26.05
2018	-8.84	-10.57
2017	7.04	10.24
2016	-0.31	2.58
2015	7.60	8.22
2014	13.55	6.84
2013	24.60	19.82
2012	13.71	17.29
2011	-7.83	-8.08

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI Europe ESG Leaders Select Top 50 Dividend	3.51	2.42	9.15	2.42	5.40	3.52	4.04	5.81
MSCI Europe	3.94	7.63	14.79	7.63	9.22	8.80	7.02	8.03

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.01	12.51	10.60	1.24
3.14	15.12	13.74	2.11

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe ESG Leaders Select Top 50 Dividend	0.94	5.30	60.96	14.18	17.02	14.29	0.36	0.26	0.34	0.47	37.99	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	3.30	13.54	15.80	13.98	0.63	0.58	0.55	0.63	35.25	2020-02-19–2020-03-18

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

MSCI Europe ESG Leaders Select Top 50 Dividend Index (EUR)

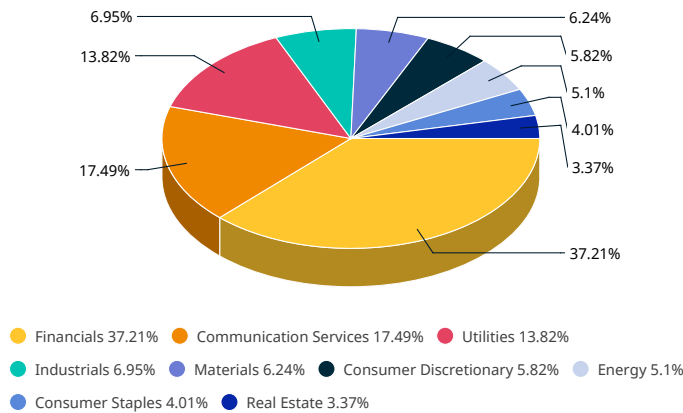
INDEX CHARACTERISTICS

	MSCI Europe ESG Leaders Select Top 50 Dividend	MSCI Europe
Number of Constituents	50	421
	Weight (%)	
Largest	4.96	3.78
Smallest	0.62	0.02
Average	2.00	0.24
Median	1.79	0.10

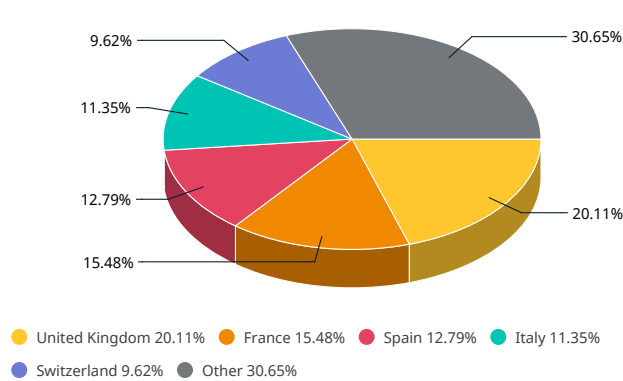
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
KONINKLIJKE KPN	NL	4.96	0.11	Comm Svcs
REDEIA CORP	ES	4.72	0.06	Utilities
ASSICURAZIONI GENERALI	IT	3.97	0.23	Financials
ZURICH INSURANCE GROUP	CH	3.58	0.72	Financials
IBERDROLA	ES	3.42	0.69	Utilities
ORANGE	FR	3.24	0.20	Comm Svcs
NATIONAL GRID	GB	3.00	0.45	Utilities
POSTE ITALIANE	IT	2.84	0.05	Financials
ACS ACTIV CONST Y SVCS	ES	2.75	0.08	Industrials
ENEL	IT	2.68	0.49	Utilities
Total		35.16	3.09	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

* 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 Europe ESG Leaders Select Top 50 Dividend Index was launched on Aug 29, 2017. 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.

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