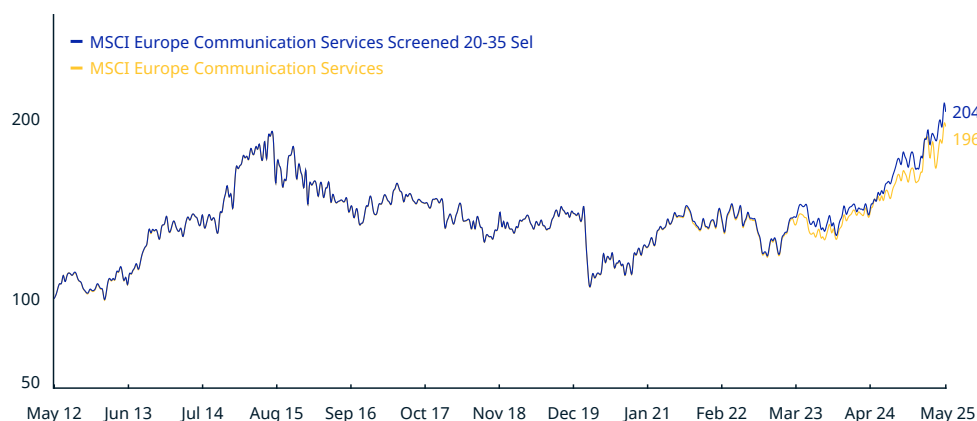


MSCI Europe Commercials & Professional Services Screened 20/35 Index (EUR)

The MSCI Europe Communication Services Screened 20-35 Select Index is based on the MSCI Europe Communication Services Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe. The index excludes companies from the parent index that are associated with controversial, civilian and nuclear weapons and tobacco, that derive revenues from conventional weapons, thermal coal and oil sands extraction and that are not compliant with the United Nations Global Compact principles. Further, the companies are required to have an MSCI ESG Rating of 'B' or above to be eligible for inclusion in the index. All securities in the index are classified in the Communication Services sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Communication Services Screened 20-35 Sel	MSCI Europe Communication Services
2024	16.81	14.81
2023	17.59	15.07
2022	-12.04	-12.26
2021	13.25	13.12
2020	-13.42	-13.51
2019	4.69	4.69
2018	-9.59	-9.58
2017	1.68	1.68
2016	-13.28	-13.33
2015	11.90	11.90
2014	10.95	10.91
2013	35.89	36.45

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Communication Services Screened 20-35 Sel	3.01	4.90	30.00	18.03	10.72	11.41	1.05	5.64		2.66	20.26	20.69	2.54
MSCI Europe Communication Services	5.23	3.37	25.97	18.51	9.44	10.55	0.65	5.31		2.76	19.25	18.83	2.23

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAY 30, 2025)

	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 Europe Communication Services Screened 20-35 Sel	0.99	1.73	30.96	14.54	13.83	15.17	0.59	0.75	0.11	0.42	50.26	2015-08-05–2020-03-16
MSCI Europe Communication Services	1.00	0.00	21.74	14.83	14.01	15.23	0.51	0.69	0.09	0.40	50.34	2015-08-05–2020-03-16

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 Commercials & Professional Services Screened 20/35 Index (EUR)

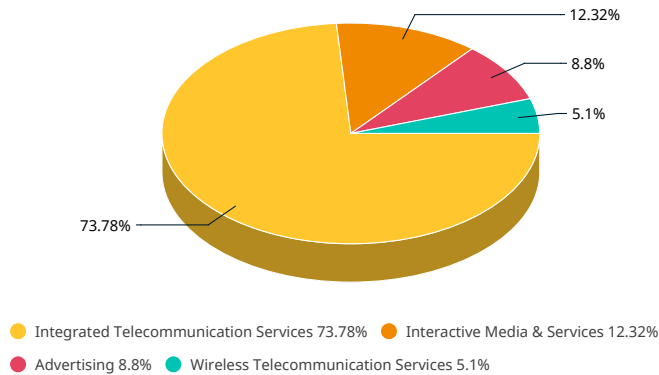
INDEX CHARACTERISTICS

	MSCI Europe Communication Services Screened 20-35 Sel	MSCI Europe Communication Services
Number of Constituents	11	23
	Weight (%)	
Largest	28.83	25.14
Smallest	2.39	0.73
Average	9.09	4.35
Median	6.38	2.69

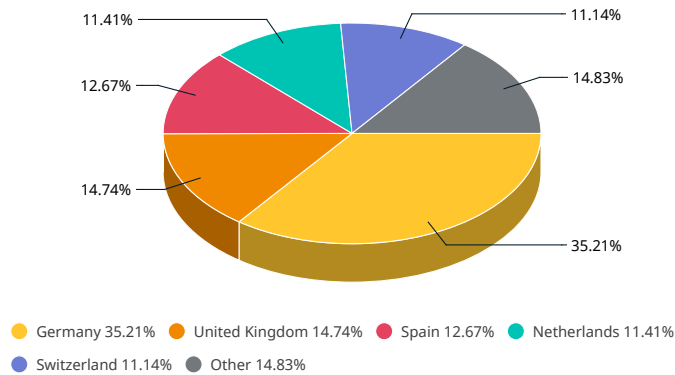
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
DEUTSCHE TELEKOM	DE	28.83	25.14
CELLNEX TELECOM	ES	12.67	3.87
KONINKLIJKE KPN	NL	11.41	3.48
SWISSCOM	CH	11.14	3.40
NEW INFORMA	GB	8.80	2.69
SCOUT24	DE	6.38	1.95
AUTO TRADER GROUP	GB	5.94	1.81
TELE2 B	SE	5.10	1.56
ELISA A	FI	4.68	1.43
TELECOM ITALIA	IT	2.66	0.81
Total		97.61	46.13

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI ESG Screened Indexes were renamed the MSCI Screened Indexes as of Feb 3, 2025.

The MSCI Europe Commercials & Professional Services Screened 20/35 Index was launched on Sep 29, 2020. 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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