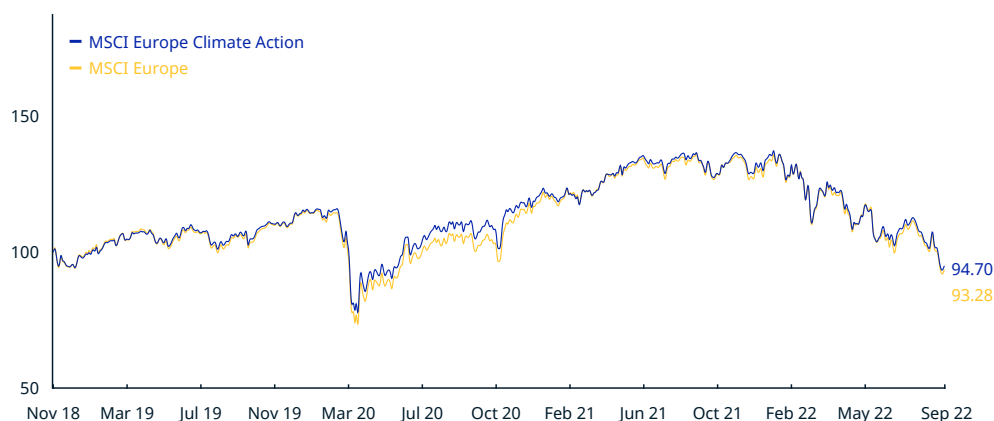


MSCI Europe Climate Action Index (USD)

The MSCI Europe Climate Action Index is designed to represent the performance of companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to a climate transition. MSCI Climate Action Indexes use MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics to identify companies that are involved in the following business activities such as Controversial Weapons, Tobacco, Thermal Coal Mining, Oil Sands and Nuclear Weapons.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2018 – SEP 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Climate Action	MSCI Europe
2021	13.08	13.75
2020	4.73	3.14
2019	20.53	20.03

INDEX PERFORMANCE – PRICE RETURNS (%) (SEP 30, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2018	FUNDAMENTALS (SEP 30, 2022)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Europe Climate Action	-8.51	-10.47	-25.97	-30.40	-3.87	na	na	-1.41	3.27	14.54	12.57	1.86	
MSCI Europe	-8.80	-10.54	-26.78	-30.50	-4.01	na	na	-1.80	3.60	12.65	10.54	1.64	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2018 – SEP 30, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2018	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Climate Action	0.92	2.69	15.44	19.29	na	na	-0.14	na	na	-0.04	32.70	2020-01-17–2020-03-23
MSCI Europe	1.00	0.00	2.21	20.80	na	na	-0.12	na	na	-0.05	36.01	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe Climate Action Index (USD)

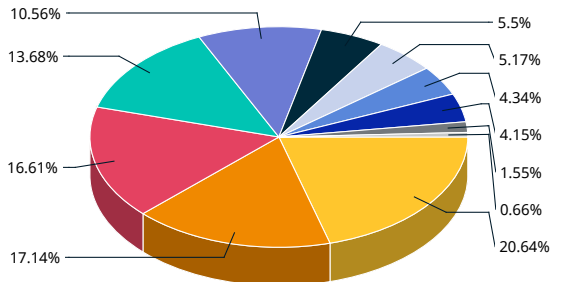
INDEX CHARACTERISTICS

	MSCI Europe Climate Action	MSCI Europe
Number of Constituents	216	428
Weight (%)		
Largest	5.48	3.93
Smallest	0.03	0.00
Average	0.46	0.23
Median	0.21	0.11

TOP 10 CONSTITUENTS

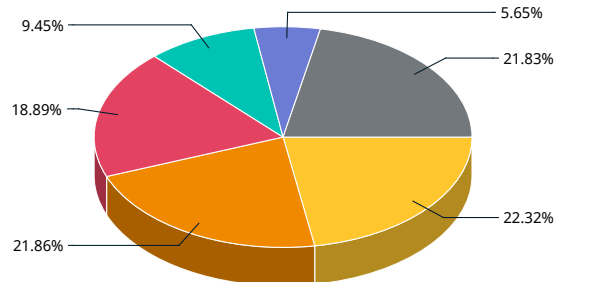
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NESTLE	CH	5.48	3.93	Cons Staples
ROCHE HOLDING GENUSS	CH	4.65	2.96	Health Care
ASTRAZENECA	GB	3.46	2.21	Health Care
NOVO NORDISK B	DK	3.34	2.13	Health Care
NOVARTIS	CH	3.34	2.13	Health Care
LVMH MOET HENNESSY	FR	3.34	2.13	Cons Discr
UNILEVER PLC (GB)	GB	2.28	1.45	Cons Staples
HSBC HOLDINGS (GB)	GB	2.11	1.34	Financials
DIAGEO	GB	1.95	1.24	Cons Staples
SANOFI	FR	1.76	1.12	Health Care
Total		31.71	20.65	

SECTOR WEIGHTS



- Health Care 20.64%
- Financials 17.14%
- Consumer Staples 16.61%
- Industrials 13.68%
- Consumer Discretionary 10.56%
- Materials 5.5%
- Information Technology 5.17%
- Utilities 4.34%
- Communication Services 4.15%
- Energy 1.55%
- Real Estate 0.66%

COUNTRY WEIGHTS



- Switzerland 22.32%
- United Kingdom 21.86%
- France 18.89%
- Germany 9.45%
- Denmark 5.65%
- Other 21.83%

The MSCI Europe Climate Action Index was launched on Oct 04, 2022. 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.

INDEX FRAMEWORK

Companies from the underlying MSCI Europe (the "Parent Index") are assessed relative to their sector peers based on their emissions intensity, emissions reduction commitments, climate risk management and revenue from greener businesses. The Index uses this assessment to select 50% of the companies from each GICS® sector in the Parent Index. Overall, the Index targets a coverage of 50% of the companies per sector from the Parent Index. Additionally, the max issuer weights are capped at 5%.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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