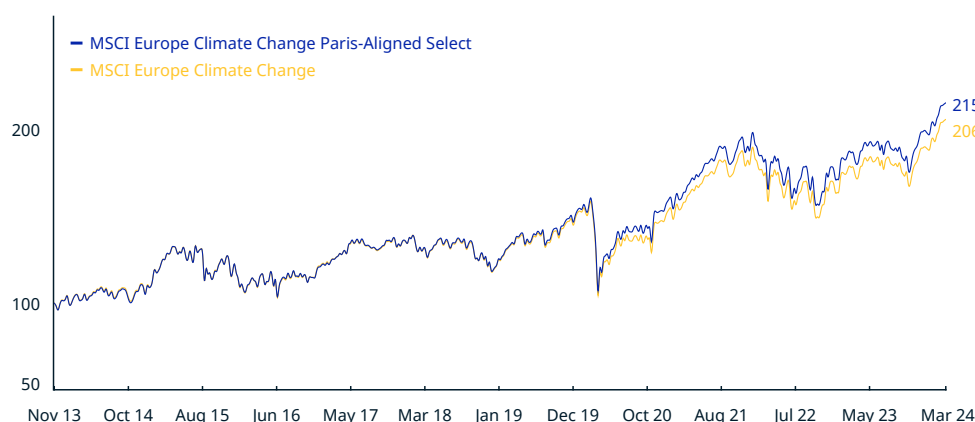


MSCI Europe Climate Change Paris-Aligned Select Index (EUR)

The MSCI Europe Climate Change Paris-Aligned Select 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 reweights securities based upon the opportunities and risks associated with the climate transition risks and opportunities, and to satisfy the minimum requirements as detailed for an EU Paris-Aligned Benchmark in EU Benchmark Regulations.** The Index methodology is designed to exclude securities of companies based on their revenues from the manufacture of tobacco products and thermal coal based power generation. To avoid concentration, the Index is then capped as per the MSCI 10/40 Indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Climate Change Paris-Aligned Select	MSCI Europe Climate Change
2023	17.03	16.66
2022	-13.02	-13.16
2021	25.54	25.13
2020	1.96	-1.03
2019	28.38	27.57
2018	-11.40	-11.72
2017	10.98	10.41
2016	0.09	0.70
2015	11.12	10.44
2014	7.42	7.64

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe Climate Change Paris-Aligned Select	3.18	7.93	14.69	7.93	8.87	9.91	7.59	7.71	
MSCI Europe Climate Change	3.34	8.26	15.04	8.26	8.53	9.00	7.08	7.24	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.68	18.56	16.21	2.51
2.69	18.62	16.28	2.52

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe Climate Change Paris-Aligned Select	0.99	0.82	27.49	14.73	15.99	14.16	0.57	0.64	0.58	0.59	33.60	2020-02-19–2020-03-18
MSCI Europe Climate Change	1.00	0.00	16.71	14.53	16.17	14.23	0.55	0.58	0.54	0.55	34.44	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 Climate Change Paris-Aligned Select Index (EUR)

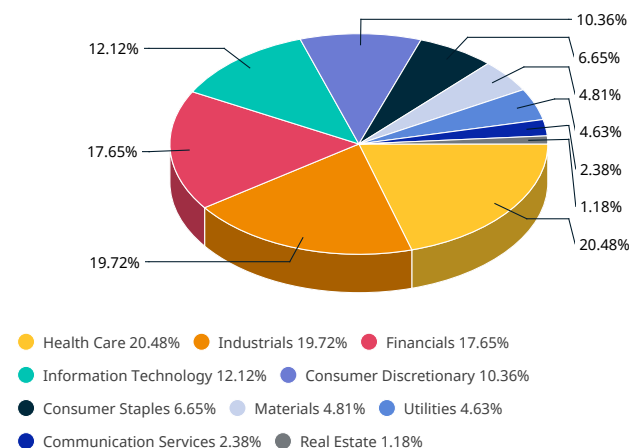
INDEX CHARACTERISTICS

	MSCI Europe Climate Change Paris-Aligned Select	MSCI Europe Climate Change
Number of Constituents	358	389
	Weight (%)	
Largest	4.85	5.26
Smallest	0.01	0.00
Average	0.28	0.26
Median	0.12	0.10

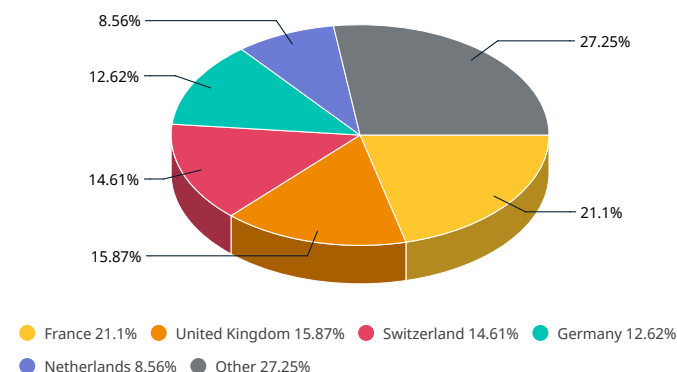
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	4.85	4.69	Info Tech
NOVO NORDISK B	DK	4.41	5.26	Health Care
SAP	DE	3.77	3.80	Info Tech
SCHNEIDER ELECTRIC	FR	3.75	3.43	Industrials
LVMH MOET HENNESSY	FR	3.13	3.03	Cons Discr
ASTRAZENECA	GB	2.73	2.64	Health Care
NOVARTIS	CH	2.59	2.50	Health Care
ROCHE HOLDING GENUSS	CH	2.33	2.25	Health Care
IBERDROLA	ES	2.32	2.12	Utilities
SANOFI	FR	1.46	1.41	Health Care
Total		31.34	31.13	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

**The requirements for the EU Paris-Aligned Benchmarks (PABs) are given by the relevant EU Delegated Act, that is, Regulation (EU) 2016/1011 as amended by Regulation (EU) 2019/2089. Due to a technical issue, a screen to exclude companies with oil & gas revenue temporarily was not applied per the Index's PAB methodology as part of the May 2022 Semi-Annual Index Review. The inclusion of such companies (accounting for slightly over 1% of the weight of companies in the Index) did not meet PAB criteria. MSCI reapplied the screen and removed such companies in accordance with PAB criteria before its November 2022 Semi-Annual Index Review effective on December 1, 2022.

ABOUT MSCI

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