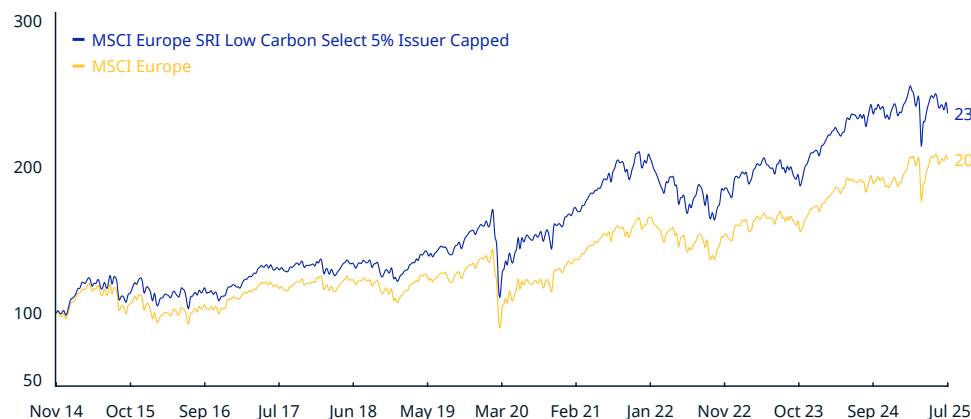


MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index (EUR)

The MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index captures large and mid-cap representation across 15 Developed Markets (DM) countries* in the Europe. The index is designed to represent the performance of companies that have lower carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. Further, the Index also aims to avoid concentration by capping issuers within the Index to a maximum weight of 5% in accordance with the MSCI Capped Indexes methodology. Constituent selection is based on research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2014 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe SRI Low Carbon Select 5% Issuer Capped	MSCI Europe
2024	11.71	8.59
2023	17.86	15.83
2022	-13.90	-9.49
2021	26.11	25.13
2020	3.64	-3.32
2019	29.93	26.05
2018	-7.36	-10.57
2017	11.71	10.24
2016	-0.10	2.58
2015	17.18	8.22

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2014
MSCI Europe SRI Low Carbon Select 5% Issuer Capped	-1.91	-0.85	-0.18	0.36	8.33	9.96	6.80	8.40
MSCI Europe	0.73	4.10	7.62	9.34	10.32	11.86	5.89	6.96

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.89	19.38	16.05	2.99
3.12	16.06	14.26	2.15

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe SRI Low Carbon Select 5% Issuer Capped	0.97	3.53	16.58	12.77	14.27	13.85	0.47	0.63	0.51	0.61	33.17	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	3.42	12.12	13.58	13.85	0.64	0.79	0.44	0.52	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 SRI Low Carbon Select 5% Issuer Capped Index (EUR)

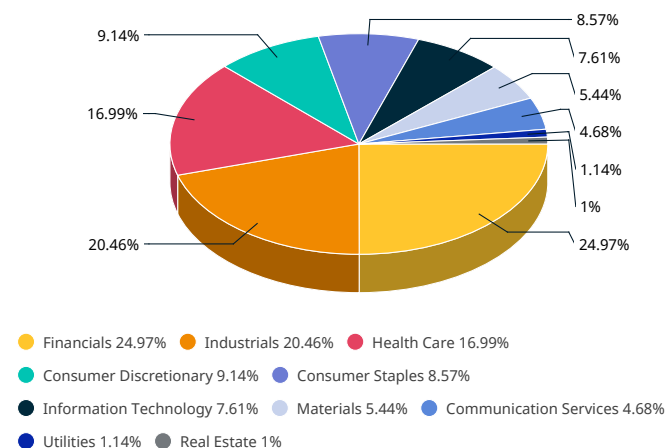
INDEX CHARACTERISTICS

	MSCI Europe SRI Low Carbon Select 5% Issuer Capped	MSCI Europe
Number of Constituents	115	402
	Weight (%)	
Largest	5.21	2.45
Smallest	0.12	0.02
Average	0.87	0.25
Median	0.45	0.11

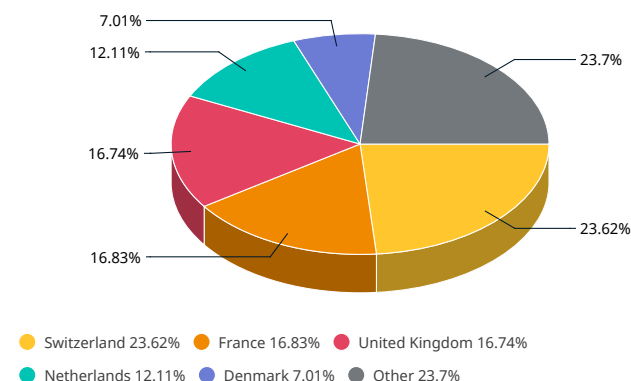
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROCHE HOLDING GENUSS	CH	5.21	1.82	Health Care
SCHNEIDER ELECTRIC	FR	5.19	1.17	Industrials
ASML HLDG	NL	4.92	2.26	Info Tech
ABB LTD	CH	3.78	0.85	Industrials
NOVO NORDISK B	DK	3.65	1.27	Health Care
ZURICH INSURANCE GROUP	CH	3.64	0.82	Financials
RELX (GB)	GB	3.49	0.79	Industrials
ESSILORLUXOTTICA	FR	3.22	0.72	Health Care
AXA	FR	3.14	0.71	Financials
PROSUS N	NL	2.73	0.61	Cons Discr
Total		38.97	11.00	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

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

The MSCI Europe SRI Low Carbon Select 5% Issuer Capped Index was launched on Nov 11, 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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