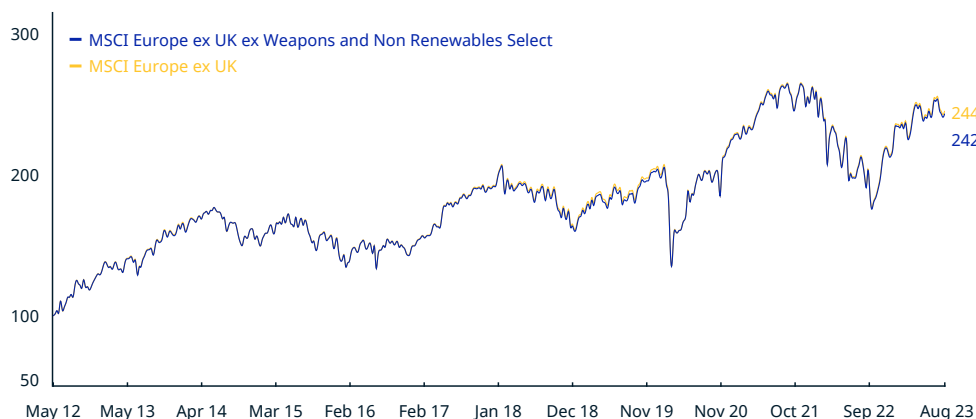


MSCI Europe ex UK ex Weapons and Non Renewables Select Index (USD)

The MSCI Europe ex UK ex Weapons and Non Renewables Select Index is based on the MSCI Europe ex UK Index, its parent index, and includes large and mid cap stocks across 14 Developed Markets (DM) countries*. The index excludes companies from the parent index that have involvement with controversial weapons, nuclear weapons, thermal coal, oil sands and Arctic oil. Constituent selection is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – AUG 2023)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe ex UK ex Weapons and Non Renewables Select | MSCI Europe ex UK |
|------|--|-------------------|
| 2022 | -18.26 | -17.96 |
| 2021 | 15.86 | 15.66 |
| 2020 | 11.51 | 10.91 |
| 2019 | 24.62 | 24.81 |
| 2018 | -15.52 | -15.14 |
| 2017 | 26.68 | 26.82 |
| 2016 | -0.51 | -0.56 |
| 2015 | -0.99 | -0.65 |
| 2014 | -6.07 | -6.55 |
| 2013 | 27.25 | 27.65 |

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2012 |
|--|-------|------|-------|-------|------------|------|-------|--------------------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2012 | |
| MSCI Europe ex UK ex Weapons and Non Renewables Select | -4.00 | 3.75 | 24.50 | 13.66 | 6.34 | 5.37 | 5.61 | 8.20 | |
| MSCI Europe ex UK | -3.95 | 3.89 | 24.95 | 13.89 | 6.55 | 5.36 | 5.67 | 8.28 | |

FUNDAMENTALS (AUG 31, 2023)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.10 | 14.72 | 12.85 | 1.97 |
| 3.06 | 14.84 | 12.96 | 2.00 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – AUG 31, 2023)

| | 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 ex UK ex Weapons and Non Renewables Select | 0.99 | 0.36 | 1.96 | 20.61 | 19.61 | 16.60 | 0.32 | 0.28 | 0.34 | 0.50 | 33.99 | 2018-01-25–2020-03-18 |
| MSCI Europe ex UK | 1.00 | 0.00 | 1.88 | 20.72 | 19.80 | 16.71 | 0.33 | 0.28 | 0.34 | 0.50 | 34.35 | 2020-02-12–2020-03-18 |

¹ Last 12 months

² Based on monthly net returns data

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

MSCI Europe ex UK ex Weapons and Non Renewables Select Index (USD)

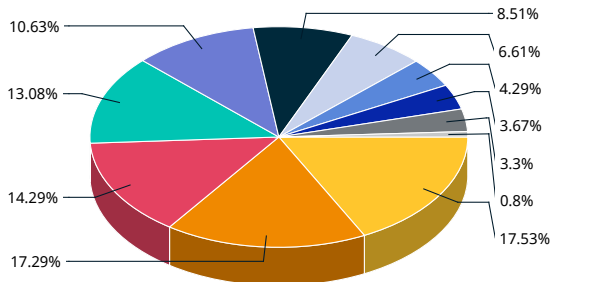
INDEX CHARACTERISTICS

| | MSCI Europe ex UK ex Weapons and Non Renewables Select | MSCI Europe ex UK |
|-------------------------------|--|-------------------|
| Number of Constituents | 341 | 346 |
| Weight (%) | | |
| Largest | 4.33 | 4.24 |
| Smallest | 0.02 | 0.02 |
| Average | 0.29 | 0.29 |
| Median | 0.13 | 0.13 |

TOP 10 CONSTITUENTS

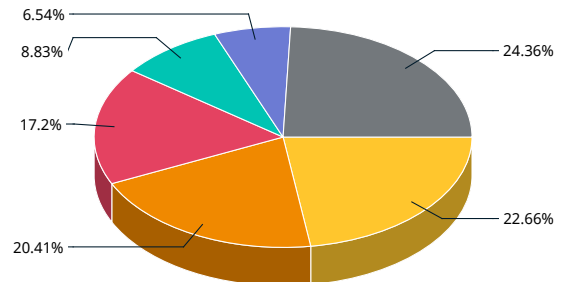
| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|----------------------|---------|---------------|----------------------|--------------|
| NESTLE | CH | 4.33 | 4.24 | Cons Staples |
| NOVO NORDISK B | DK | 4.02 | 3.93 | Health Care |
| ASML HLDG | NL | 3.48 | 3.41 | Info Tech |
| LVMH MOET HENNESSY | FR | 3.07 | 3.00 | Cons Discr |
| NOVARTIS | CH | 2.71 | 2.65 | Health Care |
| ROCHE HOLDING GENUSS | CH | 2.71 | 2.65 | Health Care |
| TOTALENERGIES | FR | 1.95 | 1.91 | Energy |
| SAP | DE | 1.91 | 1.87 | Info Tech |
| SANOFI | FR | 1.59 | 1.56 | Health Care |
| SIEMENS | DE | 1.50 | 1.47 | Industrials |
| Total | | 27.27 | 26.69 | |

SECTOR WEIGHTS



- Financials 17.53%
- Health Care 17.29%
- Industrials 14.29%
- Consumer Discretionary 13.08%
- Consumer Staples 10.63%
- Information Technology 8.51%
- Materials 6.61%
- Utilities 4.29%
- Energy 3.67%
- Communication Services 3.3%
- Real Estate 0.8%

COUNTRY WEIGHTS



- France 22.66%
- Switzerland 20.41%
- Germany 17.2%
- Netherlands 8.83%
- Denmark 6.54%
- Other 24.36%

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

The MSCI Europe ex UK ex Weapons and Non Renewables Select Index was launched on Sep 09, 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.

INDEX FRAMEWORK

MSCI Europe ex UK ex Weapons and Non Renewables Select Index excludes companies from the parent index that are associated with controversial weapons, nuclear weapons, as well as those that derive revenue from thermal coal, oil sands and Arctic oil-related activities. The indexes are maintained following the [MSCI Global Investable Indexes \(GIMI\) Methodology](#) —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability.

The index is reviewed in February, May, August and November, coinciding with the Quarterly and Semi-Annual Index Reviews of MSCI Global Investable Market Indexes.

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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