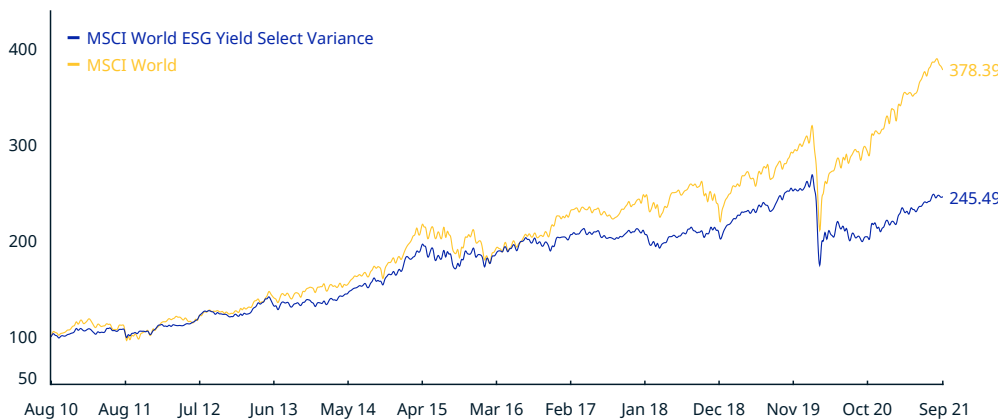


MSCI World ESG Yield Select Variance Index (EUR)

The MSCI World ESG Yield Select Variance Index is a custom index based on the MSCI World Index, its parent index that includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. MSCI World ESG Yield Select Variance Index utilizes data from MSCI ESG Research to provide exposure to companies with high environmental, social and governance (ESG) performance relative to their sector peers within the MSCI World universe. The Index incorporates screening for high yielding stocks and low volatility stocks relative to their peer constituents. The index constituents are weighted using optimization in accordance with the MSCI Minimum Volatility Indexes methodology.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (AUG 2010 – SEP 2021)

ANNUAL PERFORMANCE (%)



| Year | MSCI World ESG Yield Select Variance | MSCI World |
|------|--------------------------------------|------------|
| 2020 | -16.09 | 6.33 |
| 2019 | 23.98 | 30.02 |
| 2018 | -2.11 | -4.11 |
| 2017 | 2.54 | 7.51 |
| 2016 | 8.85 | 10.73 |
| 2015 | 10.75 | 10.42 |
| 2014 | 24.17 | 19.50 |
| 2013 | 11.72 | 21.20 |
| 2012 | 8.80 | 14.05 |
| 2011 | 4.78 | -2.38 |

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2021)

FUNDAMENTALS (SEP 30, 2021)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Aug 31, 2010 | Div Yld (%) | P/E | P/E Fwd | P/BV |
|--------------------------------------|-------|------|-------|-------|------------|-------|-------|--------------------|--------------------|-------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Aug 31, 2010 | | | | | |
| MSCI World ESG Yield Select Variance | 0.69 | 3.60 | 23.39 | 15.83 | 5.21 | 4.36 | 8.87 | 8.43 | 4.50 | 14.51 | 13.51 | 1.68 | |
| MSCI World | -2.37 | 2.32 | 30.34 | 19.34 | 13.22 | 13.04 | 14.34 | 12.75 | 1.73 | 22.85 | 18.68 | 3.20 | |

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – SEP 30, 2021)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Aug 31, 2010 | MAXIMUM DRAWDOWN | |
|--------------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI World ESG Yield Select Variance | 0.68 | 7.76 | 132.17 | 15.11 | 12.40 | 10.90 | 0.45 | 0.44 | 0.85 | 0.82 | 34.68 | 2020-02-19–2020-03-23 |
| MSCI World | 1.00 | 0.00 | 2.65 | 16.83 | 13.76 | 12.08 | 0.85 | 1.00 | 1.19 | 1.07 | 33.76 | 2020-02-19–2020-03-23 |

¹ Last 12 months ² Based on monthly net returns data ³ Based on ICE LIBOR 1M

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

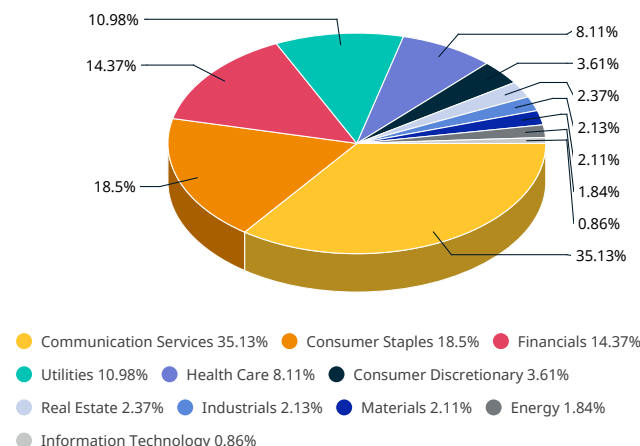
INDEX CHARACTERISTICS

| | MSCI World ESG Yield Select Variance | MSCI World |
|-------------------------------|--------------------------------------|------------|
| Number of Constituents | 53 | 1,561 |
| Weight (%) | | |
| Largest | 5.02 | 4.08 |
| Smallest | 0.24 | 0.00 |
| Average | 1.89 | 0.06 |
| Median | 1.81 | 0.03 |

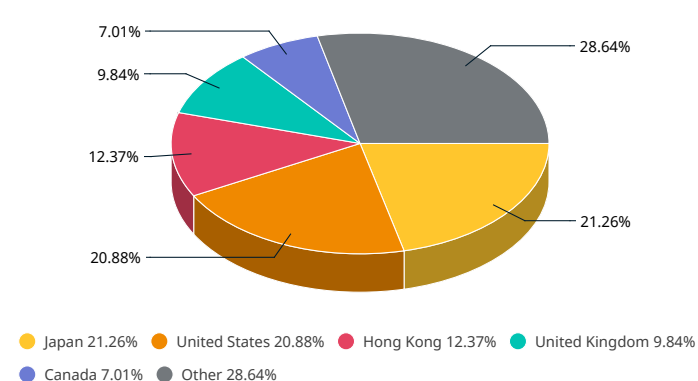
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|------------------------|---------|---------------|----------------------|--------------|
| SOFTBANK CORP | JP | 5.02 | 0.07 | Comm Svcs |
| SWISSCOM | CH | 4.96 | 0.03 | Comm Svcs |
| VERIZON COMMUNICATIONS | US | 4.16 | 0.39 | Comm Svcs |
| HKT TRUST AND HKT | HK | 3.97 | 0.01 | Comm Svcs |
| GENERAL MILLS | US | 3.64 | 0.06 | Cons Staples |
| HANG SENG BANK | HK | 3.57 | 0.02 | Financials |
| KELLOGG CO | US | 3.14 | 0.03 | Cons Staples |
| KDDI | JP | 2.99 | 0.09 | Comm Svcs |
| ELISA A | FI | 2.84 | 0.02 | Comm Svcs |
| BOC HONG KONG HOLDINGS | HK | 2.83 | 0.02 | Financials |
| Total | | 37.10 | 0.73 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI World ESG Yield Select Variance Index is a custom index based on the MSCI World Index that includes large and mid-cap stocks. MSCI World ESG Yield Select Variance Index utilizes data from MSCI ESG Research to provide exposure to companies with high environmental, social and governance (ESG) performance relative to their sector peers within the MSCI World universe using the MSCI Sustainability Indexes methodology.

MSCI World ESG Yield Select Variance Index incorporates screening for high yielding stocks based on historical dividend yield and low volatility stocks relative to their peer constituents, using variance of 52 weekly price returns. The index constituents are weighted using optimization in EUR for the lowest absolute risk (within a given set of constraints) as per the MSCI Minimum Volatility Indexes methodology, using the Barra Open Optimizer in combination with the relevant Barra Equity Model.

The index is reviewed on a quarterly basis coinciding with the regular Index Reviews of the MSCI Global Investable Market Indexes. Changes are effective at the beginning of March, June, September and December.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.