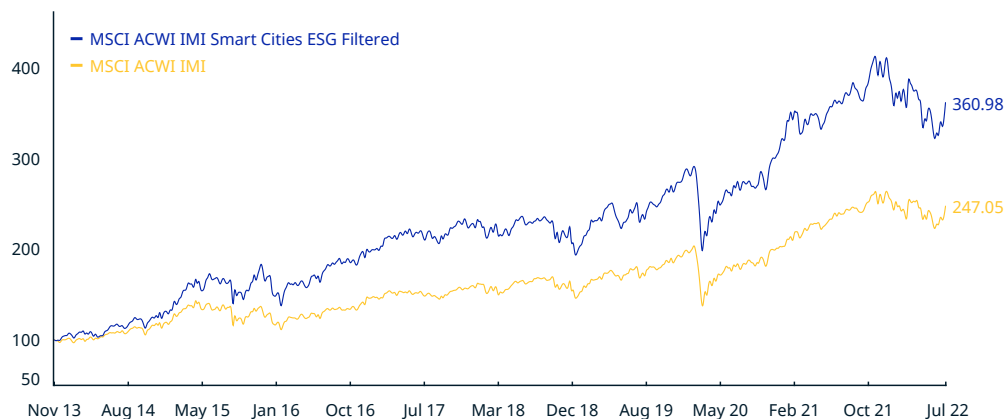


MSCI ACWI IMI Smart Cities ESG Filtered Index (EUR)

The MSCI ACWI IMI Smart Cities ESG Filtered Index captures large, mid and small-cap securities across 23 Developed Markets (DM) and 8 Emerging Markets (EM) countries*. The index aims to represent the performance of companies that are expected to derive significant revenues from smart solutions for urban infrastructure.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – JUL 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Smart Cities ESG Filtered	MSCI ACWI IMI
2021	25.69	27.20
2020	17.79	6.65
2019	37.78	28.68
2018	-11.26	-5.54
2017	14.38	8.87
2016	15.06	11.60
2015	30.17	8.96
2014	24.30	18.24

INDEX PERFORMANCE – NET RETURNS (%) (JUL 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (JUL 29, 2022)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI ACWI IMI Smart Cities ESG Filtered	11.29	0.66	-1.10	-10.92	13.62	11.24	na	15.94	1.64	22.91	18.25	3.19	
MSCI ACWI IMI	9.85	1.35	3.49	-4.93	11.56	10.77	na	10.99	2.18	17.81	14.85	2.51	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JUL 29, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI Smart Cities ESG Filtered	1.16	8.02	88.54	19.33	18.30	na	0.79	0.70	na	0.96	32.51	2020-02-19–2020-03-23
MSCI ACWI IMI	1.00	0.00	2.86	16.65	14.98	na	0.77	0.79	na	0.88	34.21	2020-02-19–2020-03-23

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 ACWI IMI Smart Cities ESG Filtered Index (EUR)

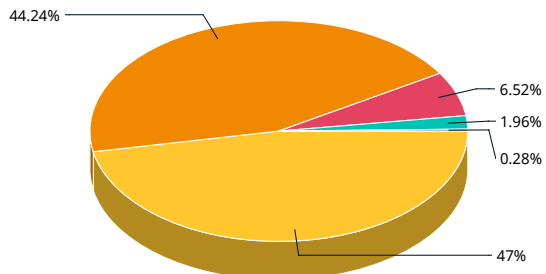
INDEX CHARACTERISTICS

	MSCI ACWI IMI Smart Cities ESG Filtered	MSCI ACWI IMI
Number of Constituents	133	9,271
	Weight (%)	
Largest	2.34	3.93
Smallest	0.02	0.00
Average	0.75	0.01
Median	0.48	0.00

TOP 10 CONSTITUENTS

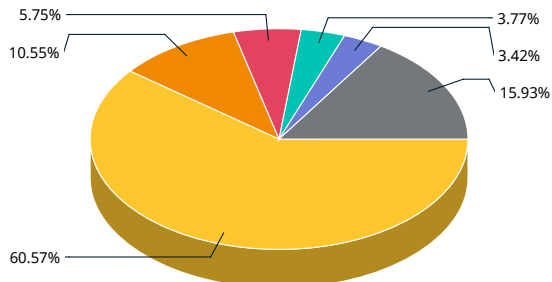
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	US	2.34	3.93	Info Tech
PALO ALTO NETWORKS	US	2.26	0.07	Info Tech
AMPHENOL CORP	US	2.25	0.07	Info Tech
ON SEMICONDUCTOR CORP	US	2.23	0.04	Info Tech
ZEBRA TECHNOLOGIES A	US	2.18	0.03	Info Tech
FORTINET	US	2.14	0.06	Info Tech
CARRIER GLOBAL	US	2.14	0.05	Industrials
OTIS WORLDWIDE	US	2.13	0.05	Industrials
JOHNSON CONTROLS (NEW)	US	2.05	0.06	Industrials
SCHNEIDER ELECTRIC	FR	2.05	0.11	Industrials
Total		21.78	4.46	

SECTOR WEIGHTS



Information Technology 47% Industrials 44.24% Communication Services 6.52% Utilities 1.96% Energy 0.28%

COUNTRY WEIGHTS



United States 60.57% Japan 10.55% France 5.75% Canada 3.77% United Kingdom 3.42% Other 15.93%

* 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. EM countries include: Brazil, China, Malaysia, Mexico, South Africa, South Korea, Taiwan and Thailand

INDEX FRAMEWORK

The Index includes companies from the parent universe which are determined to have high exposure to business activities such as – smart connectivity, smart infra, smart buildings, smart homes, smart safety and security, smart mobility, smart waste and water management and smart energy and grids. Companies with MSCI ESG rating of 'CCC' and MSCI ESG Controversy score of '0' are excluded from the index. In addition companies showing involvement in Nuclear Weapons, Controversial Weapons, Civilian Firearms, Tobacco, Thermal Coal, Oil Sands and UN Global Compact Violators or are excluded from the index. The constituents of the index are weighted in proportion of their 'fundamental score'.

The fundamental score for each security is calculated by combining Z scores of three winsorized fundamental variables—Percentage of sales spent on R&D and Capex, Return on Invested Capital and 1-YR Sales growth. MSCI then averages the Z scores of each of the three fundamental variables to calculate a composite fundamental Z score for each security, and then weights all eligible constituents in proportion to this fundamental score.

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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