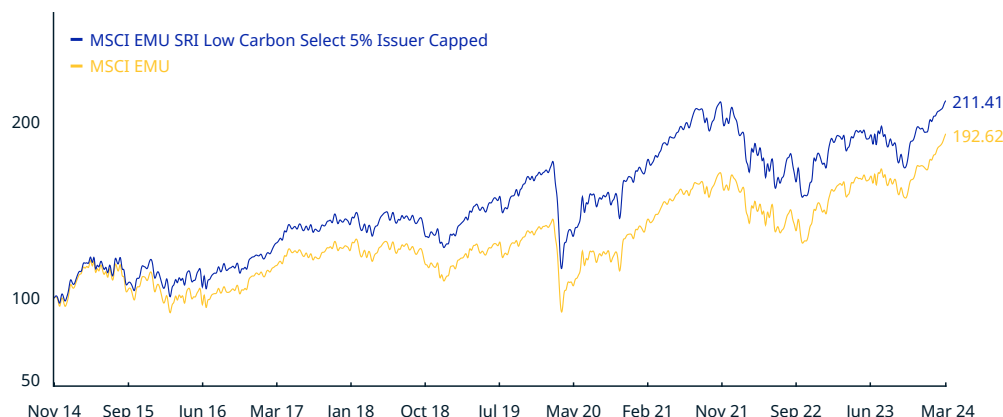


MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index (EUR)

The MSCI EMU SRI Low Carbon Select 5% Issuer Capped Index captures large and mid-cap representation across 10 Developed Markets (DM) countries* in the EMU. 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 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU SRI Low Carbon Select 5% Issuer Capped	MSCI EMU
2023	13.28	18.78
2022	-16.16	-12.47
2021	20.81	22.16
2020	0.59	-1.02
2019	31.10	25.47
2018	-8.54	-12.71
2017	14.29	12.49
2016	7.48	4.37
2015	14.06	9.81

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU SRI Low Carbon Select 5% Issuer Capped	3.27	7.90	10.07	7.90	4.99	7.75	na	8.34		2.26	21.51	17.98	2.42
MSCI EMU	4.45	10.25	16.70	10.25	8.72	9.21	na	7.26		3.05	15.24	13.31	1.86

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	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 EMU SRI Low Carbon Select 5% Issuer Capped	0.94	3.42	38.99	16.21	17.82	na	0.30	0.48	na	0.57	35.26	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	3.60	15.65	18.36	na	0.54	0.54	na	0.50	38.07	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 EMU SRI Low Carbon Select 5% Issuer Capped Index (EUR)

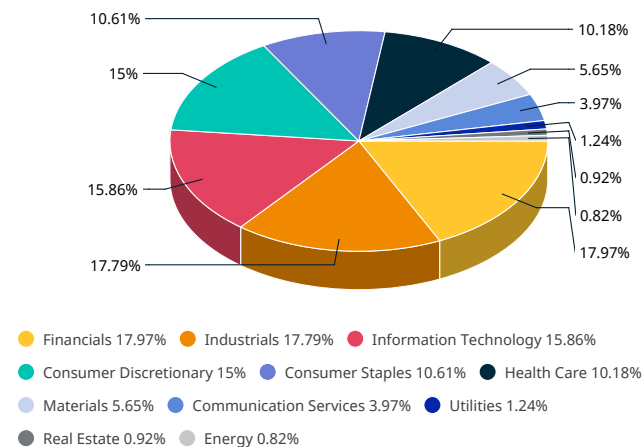
INDEX CHARACTERISTICS

	MSCI EMU SRI Low Carbon Select 5% Issuer Capped	MSCI EMU
Number of Constituents	76	224
	Weight (%)	
Largest	5.28	6.76
Smallest	0.17	0.04
Average	1.32	0.45
Median	0.67	0.20

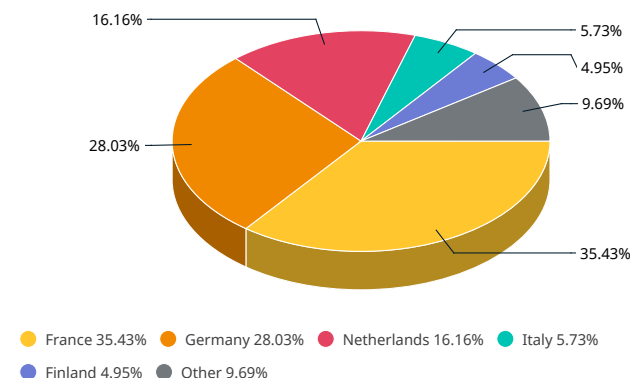
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	5.28	3.54	Info Tech
HERMES INTERNATIONAL	FR	5.14	1.41	Cons Discr
ASML HLDG	NL	4.99	6.76	Info Tech
SCHNEIDER ELECTRIC	FR	4.96	2.14	Industrials
ESSILORLUXOTTICA	FR	4.78	1.16	Health Care
L'OREAL	FR	4.78	1.98	Cons Staples
MUENCHENER RUECKVERSICH	DE	4.77	1.16	Financials
PROSUS N	NL	3.29	0.80	Cons Discr
DEUTSCHE POST	DE	3.06	0.74	Industrials
DANONE	FR	2.98	0.72	Cons Staples
Total		44.04	20.42	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* DM countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

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

The MSCI EMU 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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