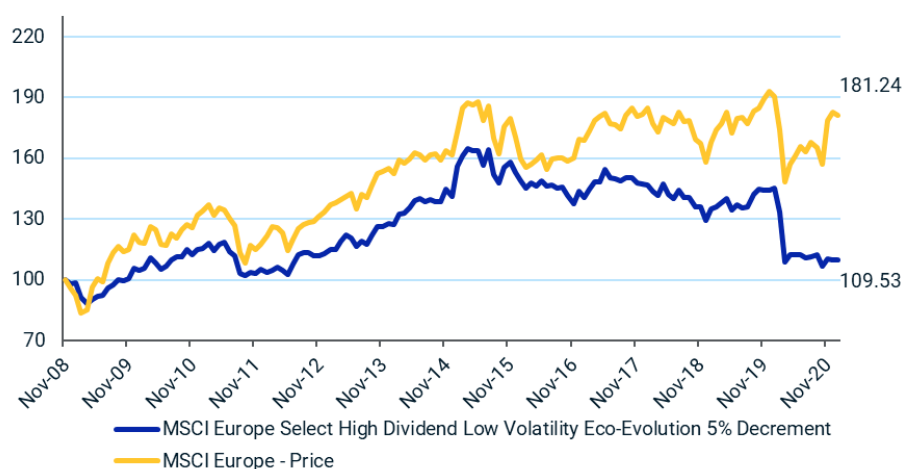


MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement Index (EUR)

The MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement Index is based on MSCI Europe Select High Dividend Low Volatility Eco-Evolution Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe. The index aims to represent the net performance of the MSCI Europe Select High Dividend Low Volatility Eco-Evolution Index, while applying a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

Cumulative index performance

EUR RETURNS NOV 2012 – JAN 2021



Annual performance (%)

YEAR	MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement - Net	MSCI Europe - Price
2020	-23.88	-5.38
2019	11.85	22.24
2018	-12.43	-13.10
2017	2.58	7.28
2016	-6.16	-0.50
2015	8.36	5.47
2014	10.81	4.10
2013	12.93	16.42
2012	7.13	13.38
2011	-8.26	-10.94
2010	8.74	8.04
2009	8.00	27.15

Index performance

EUR RETURNS (%) JANUARY 29, 2021

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2008
MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement - Net	-0.33	2.80	-24.49	-0.33	-9.28	-5.91	-0.50	0.75
MSCI Europe - Price	-0.79	15.50	-4.88	-0.79	-0.61	2.58	3.06	5.01

Index risk and return characteristics

JANUARY 29, 2021

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Nov 30, 2008
MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement - Net	14.41	12.06	11.46	11.13
MSCI Europe - Price	16.93	13.99	13.66	14.32

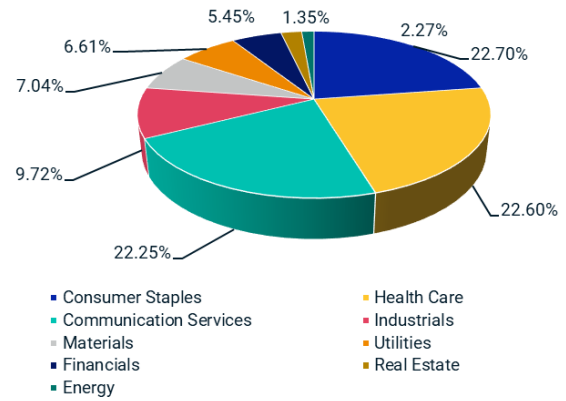
*DM countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

MSCI Europe Select High Dividend Low Volatility Eco-Evolution Index

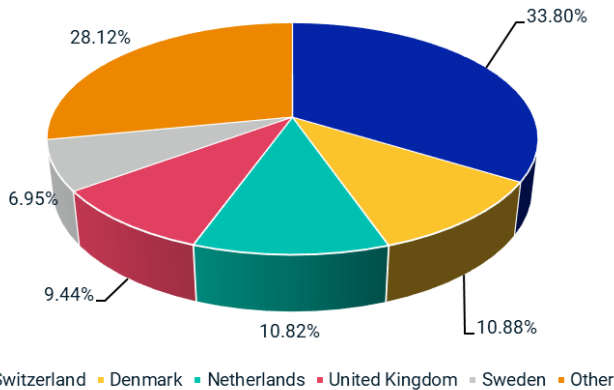
Top 10 constituents

	Sector	Index Wt. (%)
SWISSCOM	Comm Srvcs	5.27
NESTLE	Cons Staples	4.90
AHOLD DELHAIZE	Cons Staples	4.70
NOVARTIS	Health Care	4.68
ROCHE HOLDING GENUSS	Health Care	4.52
NOVO NORDISK B	Health Care	3.83
COLOPLAST B	Health Care	2.92
TELIA CO	Comm Srvcs	2.79
SANOFI	Health Care	2.78
COLRUYT	Cons Staples	2.76
Total		39.16

Sector Weights



Country Weights



Index methodology

The MSCI Europe Select High Dividend Low Volatility Eco-Evolution 5% Decrement Index is constructed from MSCI Europe Select High Dividend Low Volatility Eco-Evolution Index, its parent index. The index aims to represent the net performance of the MSCI Europe Select High Dividend Low Volatility Eco-Evolution Index, while applying a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance. The index is reviewed on a quarterly basis.

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