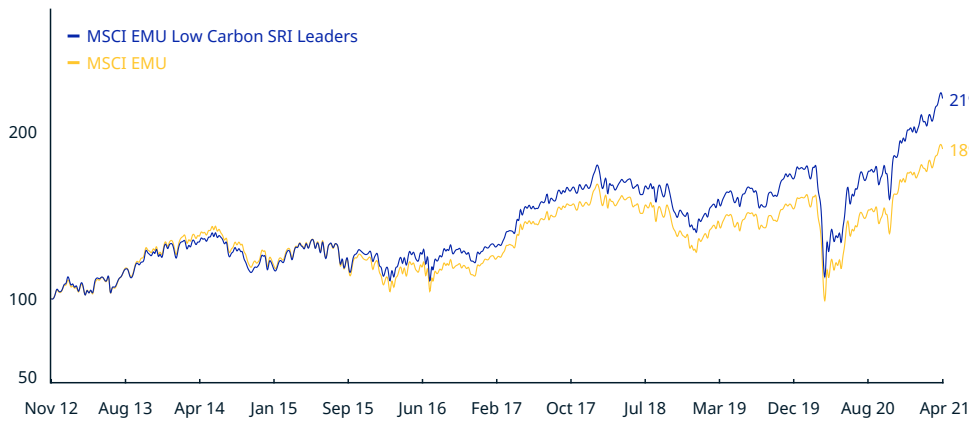


MSCI EMU Low Carbon SRI Leaders Index (USD)

The MSCI EMU Low Carbon SRI Leaders Index is based on the MSCI EMU Index, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) in the EMU. The index aims to represent the performance of companies that have low carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2012 – APR 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Low Carbon SRI Leaders	MSCI EMU
2020	11.60	7.89
2019	25.12	23.20
2018	-14.62	-16.90
2017	28.44	28.06
2016	3.86	1.34
2015	3.59	-1.42
2014	-8.81	-8.39
2013	27.02	28.94

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2012
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2012	
MSCI EMU Low Carbon SRI Leaders	4.91	12.11	54.73	10.50	8.65	11.68	na	9.81	
MSCI EMU	4.63	11.77	51.79	9.51	5.66	9.53	na	7.90	

FUNDAMENTALS (APR 30, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.07	26.13	18.54	2.12
2.02	32.22	17.65	1.93

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – APR 30, 2021)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Nov 30, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Low Carbon SRI Leaders	0.97	2.16	18.14	21.25	18.27	na	0.42	0.63	na	0.58	36.57	2018-01-25–2020-03-18
MSCI EMU	1.00	0.00	3.68	22.03	18.68	na	0.29	0.51	na	0.47	40.88	2018-01-25–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

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

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

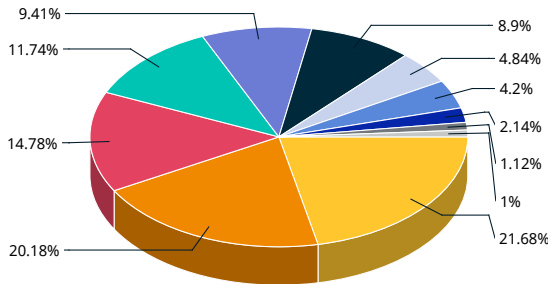
INDEX CHARACTERISTICS

	MSCI EMU Low Carbon SRI Leaders	MSCI EMU
Number of Constituents	80	238
	Weight (%)	
Largest	12.13	4.98
Smallest	0.13	0.04
Average	1.25	0.42
Median	0.64	0.22

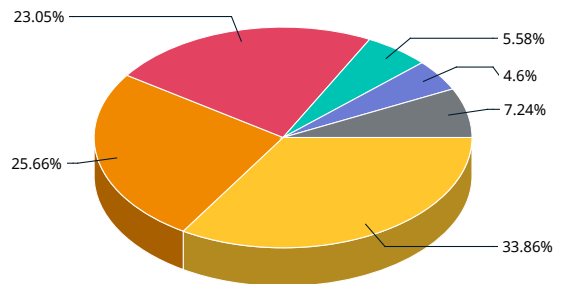
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	12.13	4.98	Info Tech
SAP	DE	6.42	2.64	Info Tech
SIEMENS	DE	5.59	2.30	Industrials
ALLIANZ	DE	4.70	1.93	Financials
L'OREAL	FR	4.53	1.86	Cons Staples
SCHNEIDER ELECTRIC	FR	3.77	1.55	Industrials
BASF	DE	3.24	1.33	Materials
KERING	FR	2.66	1.09	Cons Discr
ADIDAS	DE	2.57	1.06	Cons Discr
AXA	FR	2.40	0.98	Financials
Total		48.01	19.71	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Low Carbon SRI Leaders Indexes are based on the MSCI Global Low Carbon Leaders, the MSCI ESG Leaders Indexes and MSCI SRI Indexes methodology. The MSCI Global Low Carbon Leaders and MSCI ESG Leaders Indexes methodology are applied independently on the parent index, and securities selected by both the methodologies are eligible for inclusion in the index. The Indexes use the best-in-class selection process of the MSCI ESG Leaders Indexes methodology that aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Only those companies from the Parent Index that pass the business involvement criteria of the MSCI SRI Methodology are eligible for the best-in-class selection. The MSCI Global Low Carbon Leaders methodology excludes the top 20% of companies based on carbon emissions intensity, with a maximum of 30% by weight from any sector. It also excludes the largest owners of reserves per dollar of market capitalization, representing 50% of the reserves in the parent index. The index uses customized version of MSCI Global Low Carbon Leaders Indexes Methodology where the optimization is not applied and the index is rebalanced quarterly coinciding with the first business day of March, June, September and December. The Indexes are free float-adjusted market capitalization weighted.

ABOUT MSCI

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