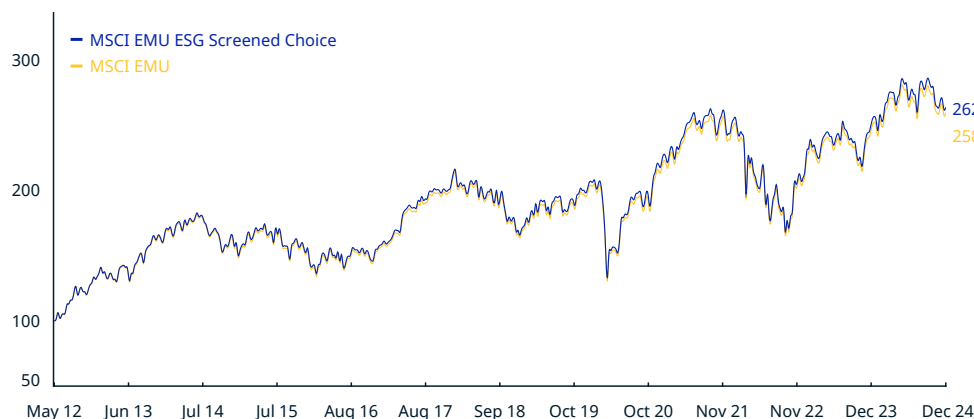


MSCI EMU ESG Screened Choice Index (USD)

The MSCI MSCI EMU ESG Screened Choice Index is a free float-adjusted market capitalization-weighted index based on MSCI EMU, its parent index, which captures large and mid-cap representation across 10 Developed Markets (DM) countries* in EMU. The index excludes companies that are associated with controversial, civilian, and nuclear weapons as well as tobacco or companies that derive revenues from thermal coal power and extraction of select fossil fuels or companies that are not in compliance with the United Nations Global Compact principles or companies that are involved in Red Flag ESG controversies.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – DEC 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU ESG Screened Choice	MSCI EMU
2024	2.64	2.64
2023	23.12	22.94
2022	-18.10	-17.86
2021	13.33	13.54
2020	8.55	7.89
2019	23.32	23.20
2018	-16.76	-16.90
2017	28.18	28.06
2016	1.32	1.34
2015	-1.34	-1.42
2014	-8.04	-8.39
2013	29.59	28.94

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012	FUNDAMENTALS (DEC 31, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI EMU ESG Screened Choice	-0.52	-9.31	2.64	2.64	1.15	4.95	5.29	7.97	3.30	14.19	12.66	1.75	
MSCI EMU	-0.60	-9.02	2.64	2.64	1.20	4.89	5.22	7.82	3.22	14.57	12.87	1.79	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU ESG Screened Choice	1.00	0.38	7.10	20.26	21.96	18.50	-0.04	0.22	0.27	0.44	40.53	2018-01-25–2020-03-18
MSCI EMU	1.00	0.00	2.40	20.25	22.01	18.56	-0.03	0.21	0.27	0.43	40.88	2018-01-25–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI EMU ESG Screened Choice Index (USD)

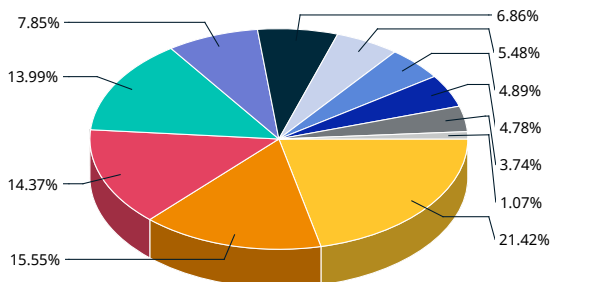
INDEX CHARACTERISTICS

	MSCI EMU ESG Screened Choice	MSCI EMU
Number of Constituents	214	221
Weight (%)		
Largest	5.50	5.27
Smallest	0.04	0.04
Average	0.47	0.45
Median	0.21	0.20

TOP 10 CONSTITUENTS

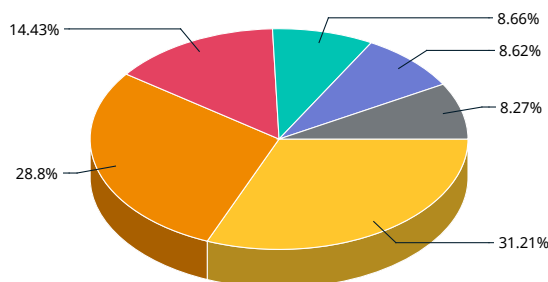
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	5.50	5.27	Info Tech
SAP	DE	5.01	4.79	Info Tech
LVMH MOET HENNESSY	FR	3.55	3.40	Cons Discr
SIEMENS	DE	2.91	2.78	Industrials
SCHNEIDER ELECTRIC	FR	2.67	2.56	Industrials
ALLIANZ	DE	2.35	2.25	Financials
TOTALENERGIES	FR	2.34	2.24	Energy
SANOFI	FR	2.17	2.08	Health Care
DEUTSCHE TELEKOM	DE	2.05	1.96	Comm Srvcs
AIR LIQUIDE	FR	1.84	1.76	Materials
Total		30.38	29.09	

SECTOR WEIGHTS



- Financials 21.42%
- Industrials 15.55%
- Consumer Discretionary 14.37%
- Information Technology 13.99%
- Health Care 7.85%
- Consumer Staples 6.86%
- Utilities 5.48%
- Materials 4.89%
- Communication Services 4.78%
- Energy 3.74%
- Real Estate 1.07%

COUNTRY WEIGHTS



- France 31.21%
- Germany 28.8%
- Netherlands 14.43%
- Spain 8.66%
- Italy 8.62%
- Other 8.27%

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

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

The MSCI EMU ESG Screened Choice Index was launched on May 13, 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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