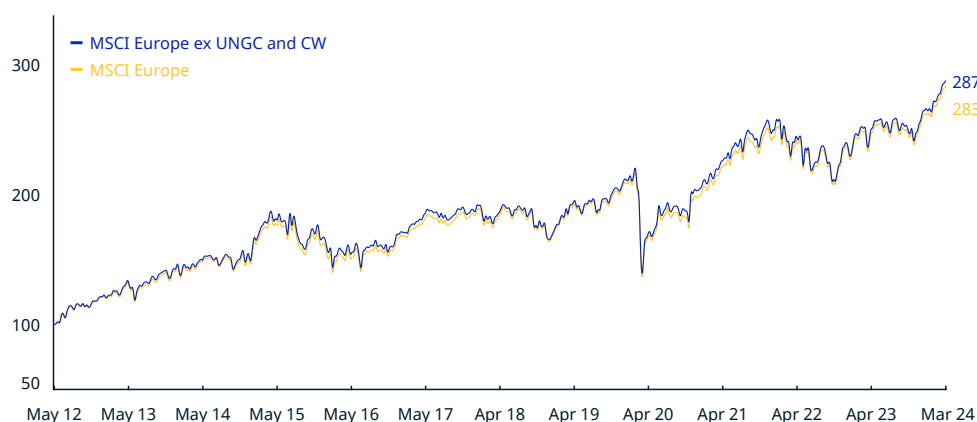


MSCI Europe ex UNGC and CW Index (EUR)

The MSCI Europe ex UNGC and CW Index is based on MSCI Europe, its parent index, which captures large and mid-cap representation across 15 Developed Markets (DM) countries* in Europe. The Index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. The index represents the performance of the broad market while excluding companies that are associated with Controversial Weapons or fail to comply with United Nations Global Compact principles. Constituent selection is based on data from MSCI ESG Research. Each country's weight within the Index will fluctuate over time according to market movements. Constituent weights are not rebalanced to the initial levels at any time.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – MAR 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe ex UNGC and CW | MSCI Europe |
|------|----------------------------|-------------|
| 2023 | 16.05 | 15.83 |
| 2022 | -10.55 | -9.49 |
| 2021 | 24.76 | 25.13 |
| 2020 | -1.97 | -3.32 |
| 2019 | 26.56 | 26.05 |
| 2018 | -11.33 | -10.57 |
| 2017 | 10.19 | 10.24 |
| 2016 | 1.35 | 2.58 |
| 2015 | 9.52 | 8.22 |
| 2014 | 7.25 | 6.84 |
| 2013 | 20.87 | 19.82 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|----------------------------|------|------|-------|------|------------|------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2012 |
| MSCI Europe ex UNGC and CW | 3.89 | 7.69 | 14.88 | 7.69 | 8.93 | 8.90 | 7.02 | 9.34 |
| MSCI Europe | 3.94 | 7.63 | 14.79 | 7.63 | 9.22 | 8.80 | 7.02 | 9.22 |

FUNDAMENTALS (MAR 29, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.11 | 15.11 | 13.74 | 2.11 |
| 3.14 | 15.12 | 13.74 | 2.11 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 29, 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 Europe ex UNGC and CW | 1.00 | 0.62 | 3.39 | 13.67 | 15.80 | 14.02 | 0.61 | 0.59 | 0.55 | 0.73 | 34.97 | 2020-02-19–2020-03-18 |
| MSCI Europe | 1.00 | 0.00 | 3.30 | 13.54 | 15.80 | 13.98 | 0.63 | 0.58 | 0.55 | 0.72 | 35.25 | 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 Europe ex UNGC and CW Index (EUR)

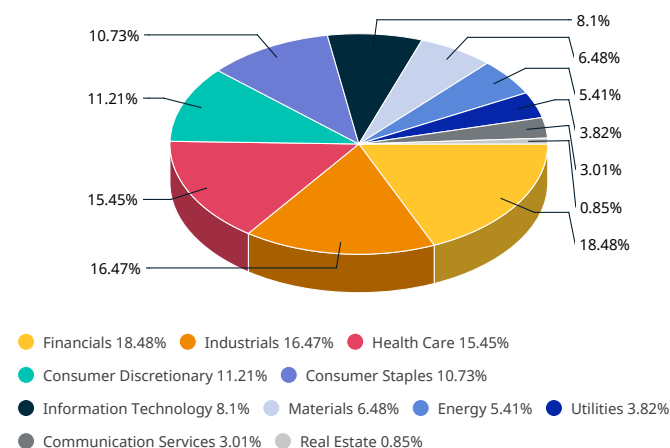
INDEX CHARACTERISTICS

| | MSCI Europe ex UNGC and CW | MSCI Europe |
|-------------------------------|----------------------------|-------------|
| Number of Constituents | 420 | 421 |
| | Weight (%) | |
| Largest | 3.80 | 3.78 |
| Smallest | 0.02 | 0.02 |
| Average | 0.24 | 0.24 |
| Median | 0.10 | 0.10 |

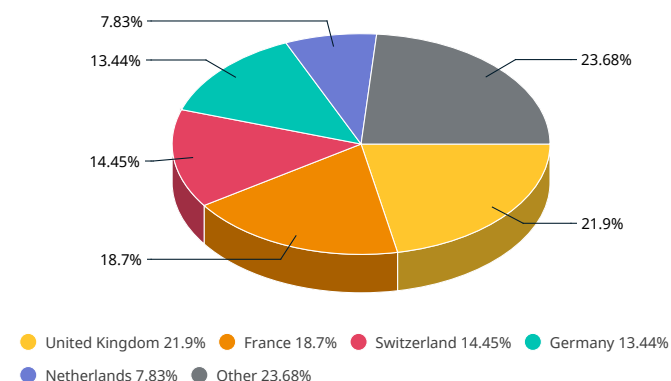
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|----------------------|---------|---------------|----------------------|--------------|
| NOVO NORDISK B | DK | 3.80 | 3.78 | Health Care |
| ASML HLDG | NL | 3.54 | 3.52 | Info Tech |
| NESTLE | CH | 2.59 | 2.57 | Cons Staples |
| LVMH MOET HENNESSY | FR | 2.27 | 2.25 | Cons Discr |
| SHELL | GB | 1.97 | 1.96 | Energy |
| ASTRAZENECA | GB | 1.91 | 1.90 | Health Care |
| SAP | DE | 1.86 | 1.85 | Info Tech |
| NOVARTIS | CH | 1.81 | 1.80 | Health Care |
| ROCHE HOLDING GENUSS | CH | 1.63 | 1.62 | Health Care |
| HSBC HOLDINGS (GB) | GB | 1.37 | 1.36 | Financials |
| Total | | 22.73 | 22.61 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

*DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe ex UNGC and CW 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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