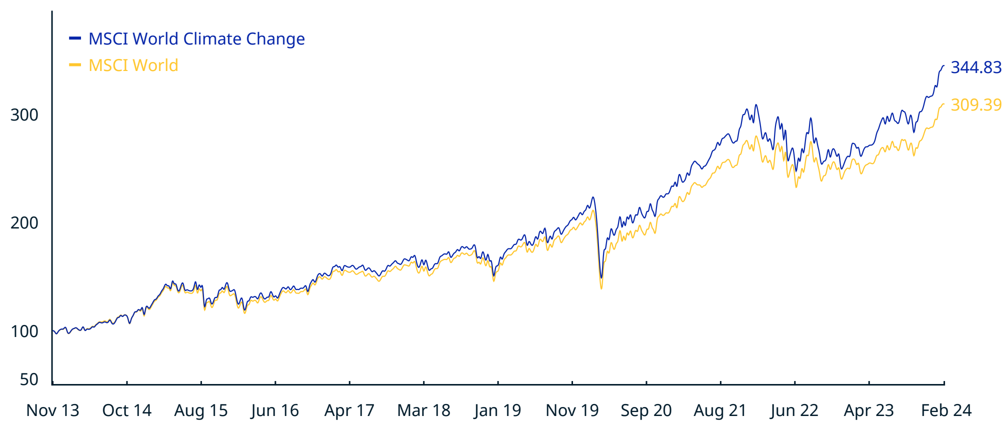
MSCI World Climate Change Index (EUR)

The MSCI World Climate Change Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. The index aims to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index. The Indexes are designed to exceed the minimum standards of the EU Climate Transition Benchmark (CTB).

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (NOV 2013 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Climate Change	MSCI World
2023	26.81	19.60
2022	-17.81	-12.78
2021	32.83	31.07
2020	10.28	6.33
2019	31.57	30.02
2018	-3.66	-4.11
2017	8.73	7.51
2016	9.65	10.73
2015	12.79	10.42
2014	20.25	19.50

INDEX PERFORMANCE — NET RETURNS (%) (FEB 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI World Climate Change	5.85	13.36	28.78	9.05	13.98	14.50	12.95	12.82
MSCI World	4.63	11.58	22.46	7.68	12.88	12.80	11.76	11.63

FUNDAMENTALS (FEB 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Climate Change	1.52	25.69	20.85	3.87
MSCI World	1.86	21.67	18.32	3.27

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – FEB 29, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI World Climate Change	1.03	1.94	10.35	16.08	16.43	14.19	0.83	0.88	0.93	0.93	32.76	2020-02-19—2020-03-23
MSCI World	1.00	0.00	2.16	14.31	15.52	13.63	0.85	0.83	0.88	0.88	33.76	2020-02-19—2020-03-23

[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

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World Climate Change Index was launched on Jun 20, 2019. 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.

INDEX CHARACTERISTICS

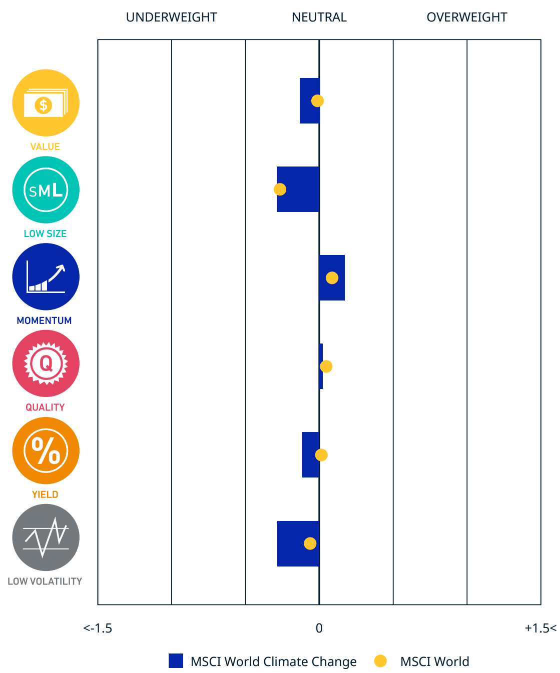
	MSCI World Climate Change	MSCI World
Number of Constituents	1,375	1,479
	Weight (%)	
Largest	6.96	4.60
Smallest	0.00	0.00
Average	0.07	0.07
Median	0.02	0.02

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	6.96	3.08	Info Tech
MICROSOFT CORP	4.86	4.60	Info Tech
APPLE	4.19	4.46	Info Tech
TESLA	3.39	0.91	Cons Discr
AMAZON.COM	3.14	2.59	Cons Discr
META PLATFORMS A	1.60	1.72	Comm Srvcs
LILLY (ELI) & COMPANY	1.26	0.96	Health Care
ALPHABET A	1.22	1.30	Comm Srvcs
BROADCOM	1.20	0.91	Info Tech
ALPHABET C	1.09	1.15	Comm Srvcs
Total	28.90	21.67	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

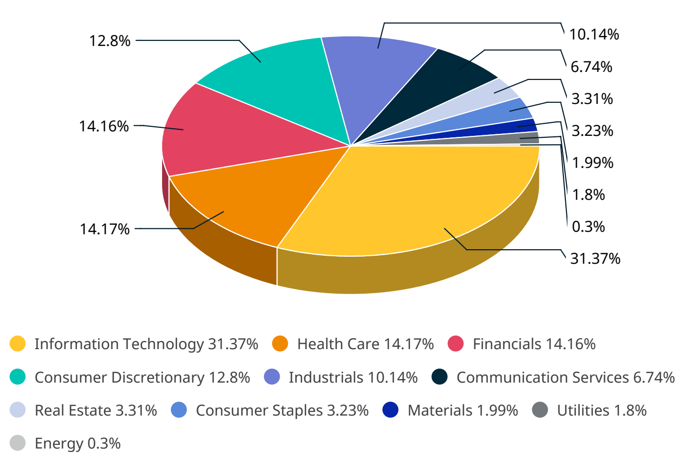
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

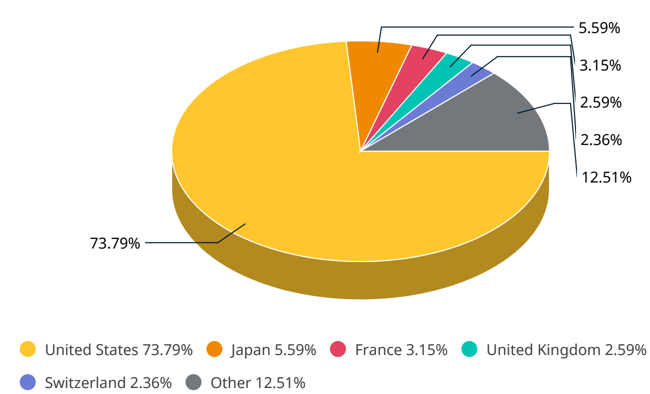
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.