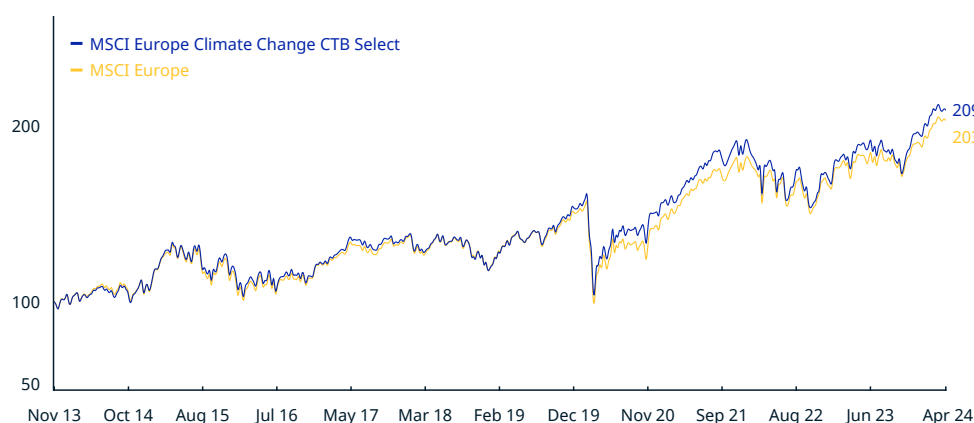


MSCI Europe Climate Change CTB Select Index (EUR)

The MSCI Europe Climate Change CTB Select Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM)* countries in Europe. The index is considered EU Climate Transition Benchmarks under the EU Benchmark Regulation and takes into account the minimum requirements in the EU Benchmark Regulation. The Indexes aim to represent the performance of an investment strategy that reweights securities based upon the opportunities and risks associated with the climate transition risks and opportunities while satisfying the corresponding minimum requirements as per the EU Benchmark Regulation. Additionally, the Indexes also exclude securities of companies based on their revenues from the manufacture of tobacco products, thermal coal mining and thermal coal based power generation. To avoid concentration, the Index is then capped as per the MSCI 10/40 Indexes methodology.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Climate Change CTB Select	MSCI Europe
2023	17.33	15.83
2022	-12.66	-9.49
2021	24.42	25.13
2020	0.84	-3.32
2019	28.39	26.05
2018	-11.38	-10.57
2017	10.63	10.24
2016	0.43	2.58
2015	10.86	8.22
2014	7.22	6.84

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI Europe Climate Change CTB Select	-1.35	4.33	10.66	6.41	7.58	8.35	7.12	7.32
MSCI Europe	-0.91	5.00	10.98	6.65	8.15	7.80	6.72	7.03

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.77	18.14	15.64	2.44
3.19	14.90	13.40	2.08

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe Climate Change CTB Select	1.00	2.12	22.18	14.72	15.95	14.17	0.48	0.55	0.55	0.56	33.89	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	3.30	13.56	15.76	13.98	0.55	0.52	0.52	0.55	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 Climate Change CTB Select Index (EUR)

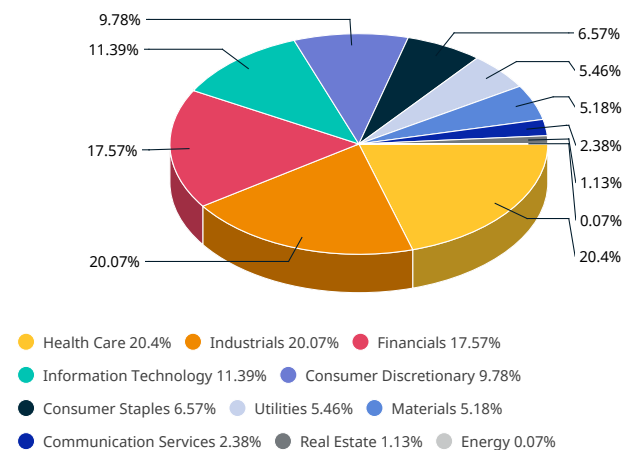
INDEX CHARACTERISTICS

	MSCI Europe Climate Change CTB Select	MSCI Europe
Number of Constituents	372	420
	Weight (%)	
Largest	4.60	3.93
Smallest	0.00	0.02
Average	0.27	0.24
Median	0.11	0.10

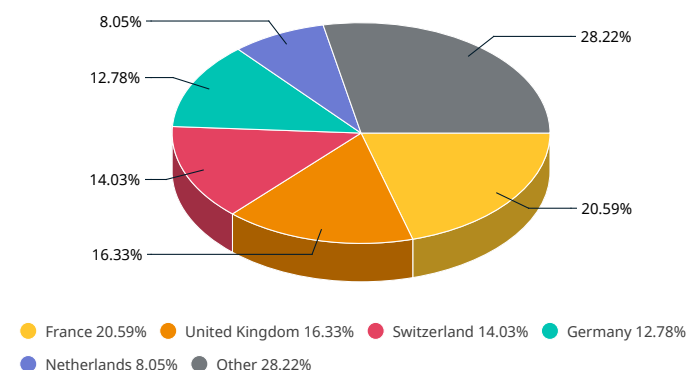
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NOVO NORDISK B	DK	4.60	3.93	Health Care
ASML HLDG	NL	4.42	3.34	Info Tech
SCHNEIDER ELECTRIC	FR	3.86	1.16	Industrials
SAP	DE	3.61	1.76	Info Tech
ASTRAZENECA	GB	3.01	2.18	Health Care
LVMH MOET HENNESSY	FR	2.84	2.13	Cons Discr
NOVARTIS	CH	2.56	1.85	Health Care
IBERDROLA	ES	2.33	0.70	Utilities
ROCHE HOLDING GENUSS	CH	2.17	1.57	Health Care
SANOFI	FR	1.46	1.05	Health Care
Total		30.85	19.67	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI Europe Climate Change CTB Select Index was launched on Nov 05, 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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