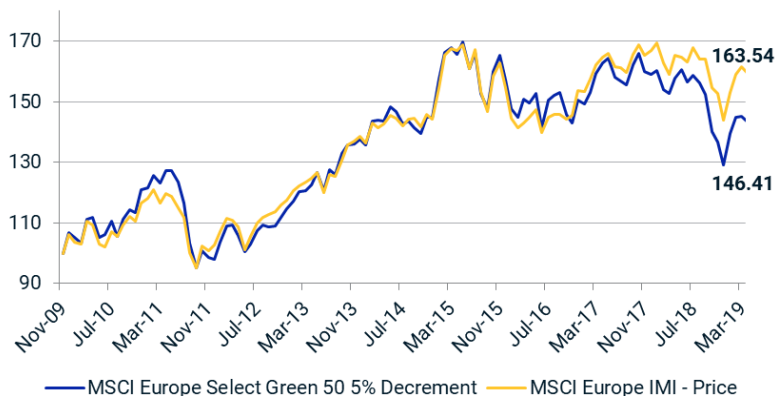


MSCI Europe Select Green 50 5% Decrement Index

The MSCI Europe Select Green 50 5% Decrement Index is based on the MSCI Europe IMI, its parent index, and includes large, mid and small-cap securities across 10 Developed Markets (DM) countries* in Europe. The index aims to represent the performance of the largest 50 stocks by free-float market capitalization from the MSCI Europe IMI, that offer products and services that contribute to an environmentally sustainable economy through efficient use of limited global natural resources. The Index aims to avoid concentration by capping the weight of securities within the index to a maximum of 5%, while applying a constant markdown ('synthetic dividend') of 5% on the net total return variant on an annual basis, expressed as a percentage of performance.

Cumulative index performance

EUR RETURNS NOV 2014 – JUNE 2019



Annual performance (%)

YEAR	MSCI Europe Select Green 50 5% Decrement	MSCI Europe IMI - Price
2018	-18.78	-13.70
2017	5.67	8.45
2016	-4.33	-0.60
2015	8.40	7.18
2014	5.32	4.13
2013	19.95	17.84
2012	17.23	14.41
2011	-19.11	-11.86
2010	13.28	9.92

Index performance

EUR RETURNS (%) JUNE 28, 2019

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED TOTAL RETURN		
					3 Years	5 Years	Since Nov 30, 2009
MSCI Europe Select Green 50 5% Decrement	3.57	0.76	-6.41	13.44	1.19	-0.05	4.06
MSCI Europe IMI – Price	4.05	1.26	0.25	13.66	5.35	2.52	5.27

Index risk and return characteristics

EUR RETURNS (%) JUNE 28, 2019

INDEX	ANNUALIZED STANDARD DEVIATION		
	3 Years	5 Years	Since Nov 30, 2009
MSCI Europe Select Green 50 5% Decrement	12.99	14.01	13.81
MSCI Europe IMI – Price	10.67	12.38	12.37

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

Index methodology

The MSCI Europe Select Green 50 5% Decrement Index is constructed from MSCI Europe IMI. The eligible universe of securities for this index includes all companies from MSCI Europe IMI, that offer products and services that contribute to an environmentally sustainable economy through efficient use of limited global natural resources. Further, companies that are involved in the production of controversial, nuclear or conventional weapons, very severe ESG Controversies, or are involved in environmental controversies, are excluded from the eligible universe. From this eligible universe, the top 50 stocks by free-float market capitalization are selected for inclusion in the index. The index is further diversified by capping the weight of securities within the index to a maximum of 5%, while applying a constant markdown ('synthetic dividend') of 5% on the net total return variant on an annual basis, expressed as a percentage of performance.

The MSCI Europe Select Green 50 5% Decrement Index is reviewed on a quarterly basis coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

ABOUT MSCI INC.

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