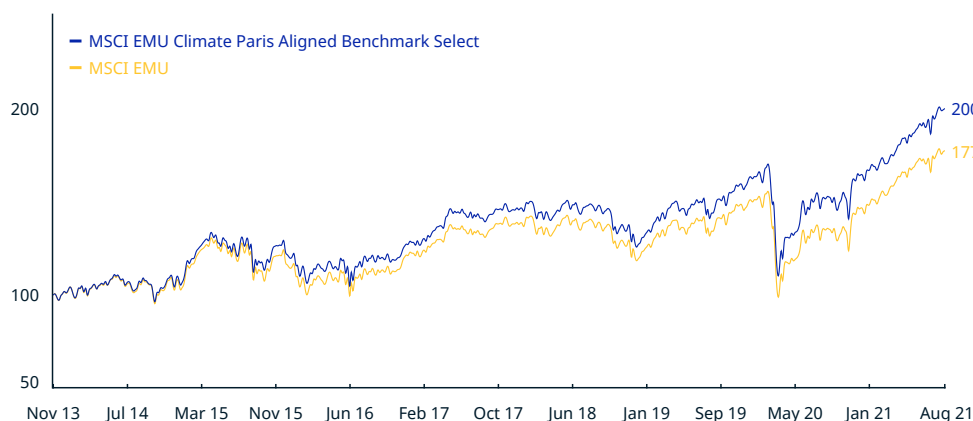


MSCI EMU Climate Paris Aligned Benchmark Select Index (EUR)

The MSCI EMU Climate Paris Aligned Benchmark Select Index is based on the MSCI EMU Index, its parent index and includes large and mid-cap securities across 10 Developed Markets (DM) countries* in the EMU. The index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The index exceeds the minimum standards of the EU Paris Aligned Benchmark.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – AUG 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Climate Paris Aligned Benchmark Select	MSCI EMU
2020	2.92	-1.02
2019	27.72	25.47
2018	-12.36	-12.71
2017	13.74	12.49
2016	4.44	4.37
2015	12.91	9.81
2014	6.19	4.32

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (AUG 31, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI EMU Climate Paris Aligned Benchmark Select	2.94	6.59	32.47	19.79	10.96	10.84	na	9.34	1.96	24.60	19.46	2.28	
MSCI EMU	2.46	4.90	32.44	19.66	8.95	9.53	na	7.66	2.10	20.28	16.30	1.96	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2021)

	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 EMU Climate Paris Aligned Benchmark Select	0.94	1.86	11.06	18.34	15.23	na	0.69	0.78	na	0.69	36.88	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	2.26	19.35	16.14	na	0.57	0.67	na	0.56	38.07	2020-02-19–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

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

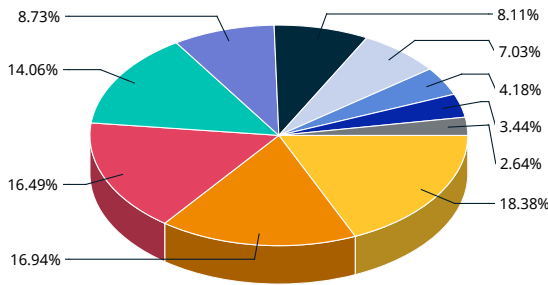
INDEX CHARACTERISTICS

	MSCI EMU Climate Paris Aligned Benchmark Select	MSCI EMU
Number of Constituents	164	236
	Weight (%)	
Largest	6.37	5.95
Smallest	0.01	0.04
Average	0.61	0.42
Median	0.40	0.22

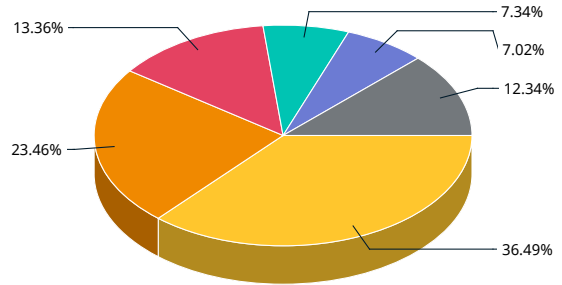
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	6.37	5.95	Info Tech
LVMH MOET HENNESSY	FR	4.00	3.50	Cons Discr
SCHNEIDER ELECTRIC	FR	3.79	1.64	Industrials
SAP	DE	2.67	2.68	Info Tech
AXA	FR	2.41	0.93	Financials
LOREAL	FR	2.12	2.01	Cons Staples
SANOFI	FR	2.04	2.00	Health Care
MUENCHENER RUECKVERSICH	DE	1.80	0.70	Financials
ALLIANZ	DE	1.75	1.65	Financials
ENEL	IT	1.58	1.26	Utilities
Total		28.53	22.33	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Climate Paris Aligned Benchmark Select Indexes are constructed from underlying MSCI parent indexes following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the EU Delegated Act, reduce the Index's exposure to physical risk arising from extreme weather events by at least 50%, increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks, increase the weight of companies with credible carbon reduction targets through the weighting scheme, achieve a modest tracking error compared to the Parent Index and low turnover. The Indexes are rebalanced on a semi-annual basis, as of the close of the last business day of May and November, coinciding with the May and November Semi Annual Index Review of the MSCI Global Investable Market Indexes.

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.

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