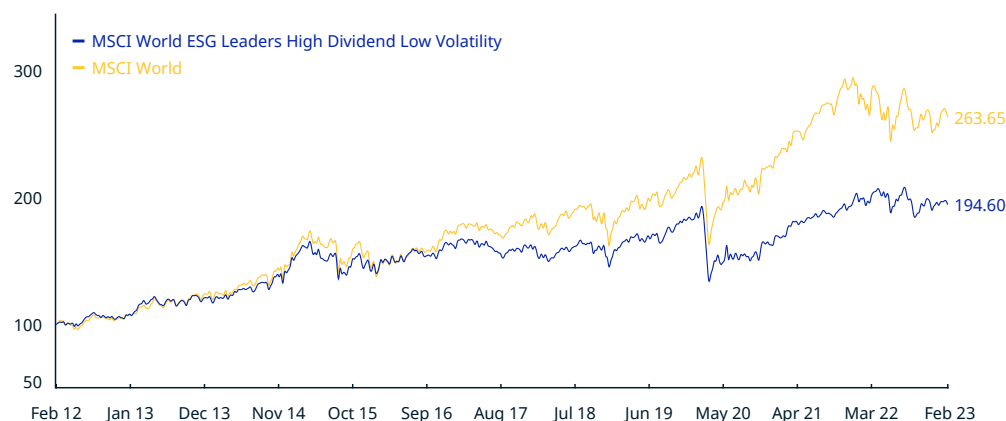


MSCI World ESG Leaders High Dividend Low Volatility Index (EUR)

MSCI World ESG Leaders High Dividend Low Volatility Index ('the Index') is constructed by combining regional indices: MSCI ESG Leaders North America High Dividend Low Volatility Index, MSCI ESG Leaders Europe High Dividend Low Volatility Index and MSCI ESG Leaders Pacific High Dividend Low Volatility Index. All the regional indexes are designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics and are inverse volatility weighted to achieve lower volatility.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (FEB 2012 – FEB 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Leaders High Dividend Low Volatility	MSCI World
2022	-3.02	-14.19
2021	19.92	29.26
2020	-10.12	4.64
2019	22.22	27.49
2018	-6.96	-5.92
2017	-1.15	5.50
2016	8.09	8.47
2015	6.77	8.34
2014	16.13	17.21
2013	15.93	18.74

INDEX PERFORMANCE – PRICE RETURNS (%) (FEB 28, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012
					3 Yr	5 Yr	10 Yr	Since Feb 29, 2012	
MSCI World ESG Leaders High Dividend Low Volatility	-0.73	-2.67	-0.78	2.04	5.09	4.72	5.57	6.24	
MSCI World	-0.18	-3.13	-3.46	4.96	9.51	8.07	9.06	9.21	

FUNDAMENTALS (FEB 28, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.40	12.06	12.78	1.79
2.15	18.23	15.91	2.77

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – FEB 28, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ESG Leaders High Dividend Low Volatility	0.82	5.22	63.34	15.65	14.26	11.97	0.41	0.42	0.53	0.60	35.88	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.14	18.01	16.34	13.52	0.61	0.58	0.73	0.76	33.90	2020-02-19–2020-03-23

¹ Last 12 months ² Based on monthly price returns data ³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World ESG Leaders High Dividend Low Volatility Index (EUR)

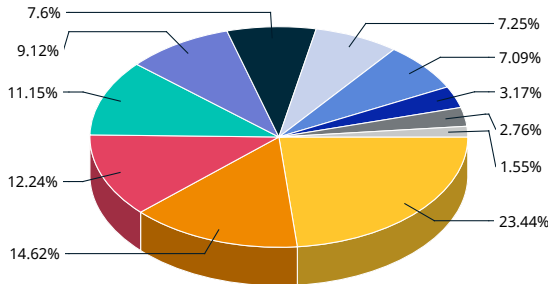
INDEX CHARACTERISTICS

	MSCI World ESG Leaders High Dividend Low Volatility	MSCI World
Number of Constituents	100	1,509
Weight (%)		
Largest	1.66	4.55
Smallest	0.16	0.00
Average	1.00	0.07
Median	1.00	0.03

TOP 10 CONSTITUENTS

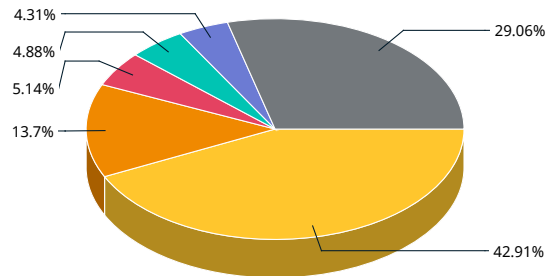
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
AHOLD DELHAIZE	NL	1.66	0.06	Cons Staples
JOHNSON & JOHNSON	US	1.64	0.77	Health Care
DANONE	FR	1.64	0.07	Cons Staples
SOFTBANK CORP	JP	1.57	0.06	Comm Svcs
UNILEVER PLC (GB)	GB	1.52	0.24	Cons Staples
KDDI	JP	1.49	0.09	Comm Svcs
MERCK & CO	US	1.44	0.52	Health Care
ORKLA	NO	1.44	0.01	Cons Staples
TELENOR	NO	1.43	0.02	Comm Svcs
CME GROUP	US	1.42	0.13	Financials
Total		15.25	1.98	

SECTOR WEIGHTS



- Financials 23.44%
- Consumer Staples 14.62%
- Communication Services 12.24%
- Industrials 11.15%
- Utilities 9.12%
- Health Care 7.6%
- Materials 7.25%
- Consumer Discretionary 7.09%
- Information Technology 3.17%
- Real Estate 2.76%
- Energy 1.55%

COUNTRY WEIGHTS



- United States 42.91%
- Japan 13.7%
- Switzerland 5.14%
- Canada 4.88%
- United Kingdom 4.31%
- Other 29.06%

The MSCI World ESG Leaders High Dividend Low Volatility Index was launched on Dec 20, 2022. 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 FRAMEWORK

MSCI World ESG Leaders High Dividend Low Volatility Index ("the Index") is constructed by combining regional indices: MSCI ESG Leaders North America High Dividend Low Volatility Index, MSCI ESG Leaders Europe High Dividend Low Volatility Index and MSCI ESG Leaders Pacific High Dividend Low Volatility Index. All the regional indexes are designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics and are inverse volatility weighted to achieve lower volatility.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

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