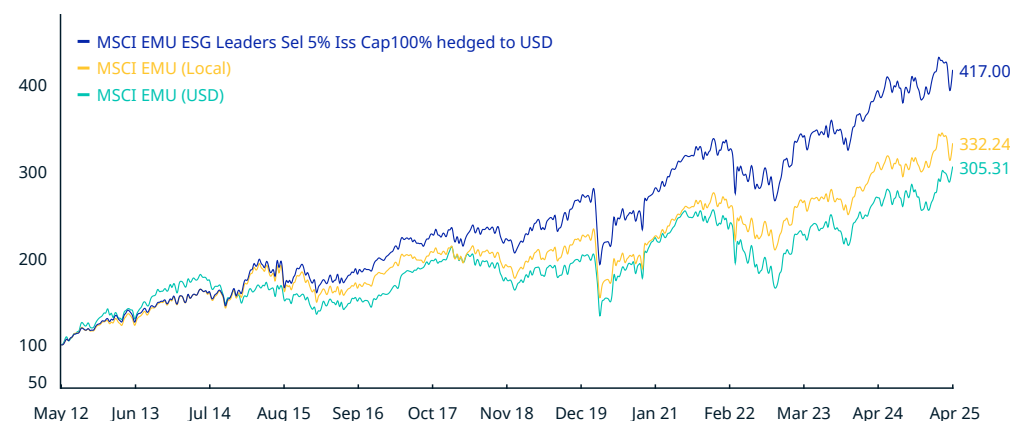


MSCI EMU ESG Leaders Select 5% Issuer Capped 100% hedged to USD Index (USD)

The MSCI EMU ESG Leaders Select 5% Issuer Capped 100% hedged to USD Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI EMU ESG Leaders Select 5% Issuer Capped Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling each foreign currency forward at the one-month Forward rate. The parent index captures large and mid-cap stocks across the 10 Developed Markets countries in the EMU*. The Parent Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark. The Parent Index aims to limit the concentration risk by constraining the maximum weight of a company to 5%. Constituent selection is based on the research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU ESG Leaders Sel 5% Iss Cap100% hedged to USD	MSCI EMU (Local)	MSCI EMU (USD)
2024	7.94	9.45	2.64
2023	19.97	18.80	22.94
2022	-8.79	-12.49	-17.86
2021	21.78	22.14	13.54
2020	1.65	-1.00	7.89
2019	29.70	25.45	23.20
2018	-7.60	-12.75	-16.90
2017	13.20	12.63	28.06
2016	8.66	4.33	1.34
2015	13.03	9.82	-1.42
2014	5.68	4.32	-8.39
2013	22.79	23.36	28.94

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI EMU ESG Leaders Sel 5% Iss Cap100% hedged to USD	0.06	-0.50	6.88	5.64	11.53	13.34	8.18	11.68
MSCI EMU (Local)	0.19	0.46	9.08	7.76	11.25	13.20	6.00	9.74
MSCI EMU (USD)	5.40	9.79	15.93	18.22	14.04	14.04	6.15	9.02

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 30, 2025)

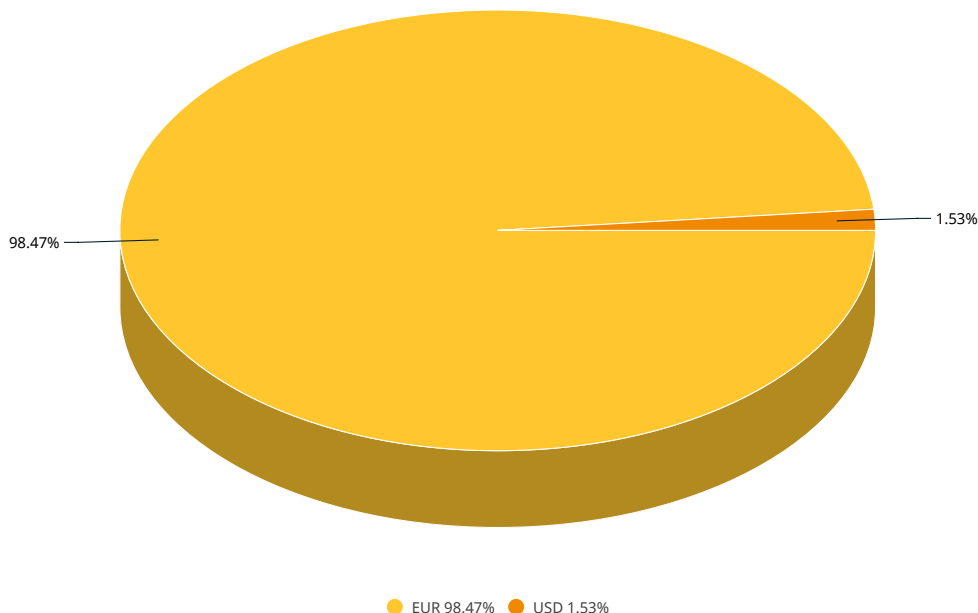
	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since May 31, 2012	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU ESG Leaders Sel 5% Iss Cap100% hedged to USD	14.82	15.64	15.24	0.52	0.71	0.46	0.73	35.23	2020-02-19–2020-03-18
MSCI EMU (Local)	15.32	15.75	15.89	0.49	0.70	0.32	0.59	38.06	2020-02-19–2020-03-18
MSCI EMU (USD)	19.78	20.09	18.66	0.55	0.62	0.31	0.49	40.88	2018-01-25–2020-03-18

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior to that date

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

The MSCI EMU ESG Leaders Select 5% Issuer Capped 100% hedged to USD Index was launched on Nov 10, 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.

CURRENCY WEIGHTS (APR 30, 2025)**ABOUT MSCI**

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