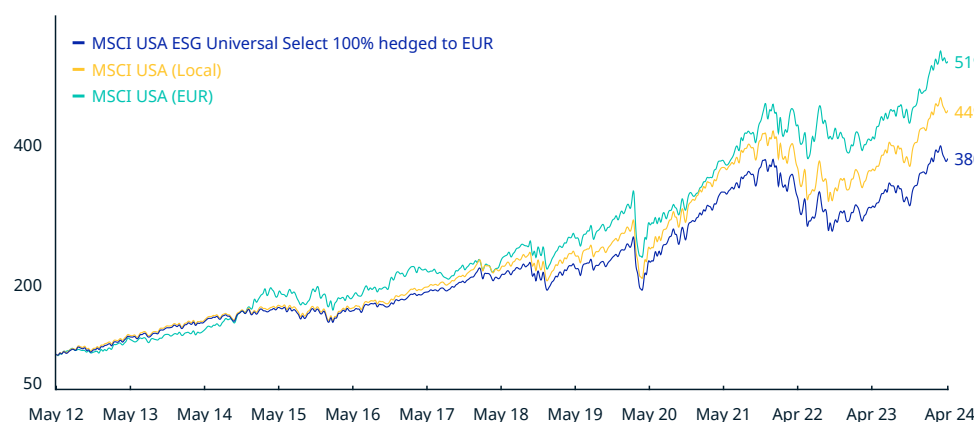


MSCI USA ESG Universal Select 100% hedged to EUR Index (EUR)

The MSCI USA ESG Universal Select 100% hedged to EUR Index represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI USA ESG Universal Select Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling the USD forward at the one-month Forward rate. The parent index aims to increase exposure to companies demonstrating both a robust ESG profile and a positive trend in improving that profile, by re-weighting free-float adjusted market capitalization weights based on certain ESG metrics, while minimizing exclusions from the MSCI USA index. In addition, a selection of securities with exposure to Thermal Coal and Tobacco are excluded from the parent index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Universal Select 100% hedged to EUR	MSCI USA (Local)	MSCI USA (EUR)
2023	24.46	26.49	22.21
2022	-23.27	-19.85	-14.59
2021	26.55	26.45	36.06
2020	19.44	20.73	10.75
2019	27.97	30.88	33.28
2018	-6.95	-5.04	-0.25
2017	19.35	21.19	6.45
2016	9.28	10.89	14.21
2015	-0.00	0.69	12.16
2014	13.05	12.69	28.33
2013	32.38	31.79	26.10

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA ESG Universal Select 100% hedged to EUR	-4.87	3.30	21.64	5.13	4.54	10.58	10.06	11.85
MSCI USA (Local)	-4.15	4.12	22.76	5.72	6.86	12.61	11.73	13.42
MSCI USA (EUR)	-3.19	5.78	26.75	9.22	11.17	13.67	14.67	14.81

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 30, 2024)

	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 USA ESG Universal Select 100% hedged to EUR	18.37	18.95	15.56	0.26	0.60	0.69	0.83	34.19	2020-02-19–2020-03-23
MSCI USA (Local)	17.85	18.80	15.46	0.39	0.70	0.79	0.93	34.16	2020-02-19–2020-03-23
MSCI USA (EUR)	15.66	16.68	14.70	0.67	0.82	1.00	1.06	33.96	2020-02-19–2020-03-23

¹ Based on monthly net returns data

² Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA ESG Universal Select 100% hedged to EUR Index was launched on Apr 28, 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.

ABOUT MSCI

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