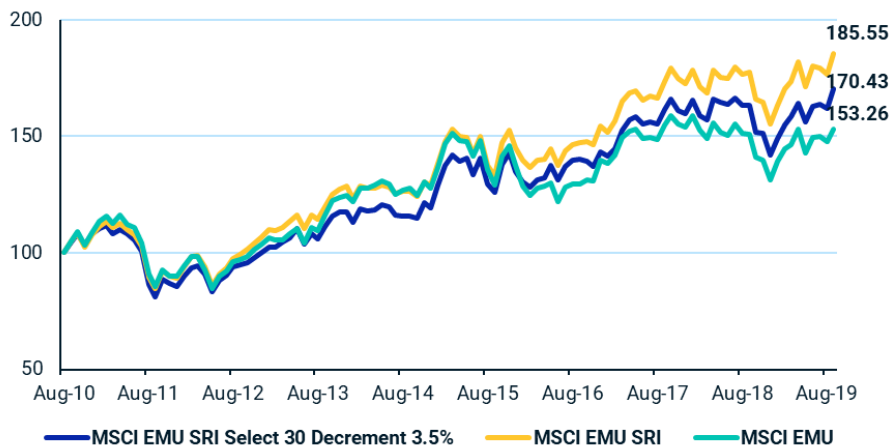


MSCI EMU SRI Select 30 Decrement 3.5% Index (EUR)

The MSCI EMU SRI Select 30 Decrement 3.5% Index is based on the MSCI EMU SRI, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) countries* in the EMU. The index aims to represent the performance of the 30 largest securities by free-float market capitalization from the EMU that have outstanding Environmental, Social and Governance (ESG) ratings relative to their sector peers. The index applies a constant markdown ('synthetic dividend') of 3.5% on an annual basis, expressed as a percentage of performance.

Cumulative index performance (EUR – Price)

AUGUST 2010 – SEPTEMBER 2019



Annual Performance(%)

YEAR	MSCI EMU SRI Sel 30 Decrement 3.5%	MSCI EMU SRI	MSCI EMU
2018	-11.10	-10.01	-12.71
2017	11.46	11.72	12.49
2016	6.36	6.70	4.37
2015	12.85	12.43	9.81
2014	1.73	0.28	4.32
2013	17.23	20.50	23.36
2012	17.26	19.66	19.31
2011	-21.00	-17.27	-14.89

Index performance

PRICE RETURNS (%) SEPTEMBER 30, 2019

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED		
					3 Years	5 Years	Since Aug 31, 2010
MSCI EMU SRI Select 30 Decrement 3.5%	5.27	4.58	4.50	19.87	6.76	8.01	6.05
MSCI EMU SRI	5.02	3.10	4.47	19.37	8.01	7.98	7.04
MSCI EMU	3.65	2.39	1.67	16.74	5.73	3.67	4.81

Index risk and return characteristics

(%) SEPTEMBER 30, 2019

INDEX	ANNUALIZED		
	3 Years	5 Years	Since Aug 31, 2010
MSCI EMU SRI Select 30 Decrement 3.5%	11.48	13.22	13.74
MSCI EMU SRI	11.94	13.58	13.85
MSCI EMU	12.41	14.24	14.43

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

Index methodology

The MSCI EMU SRI Select 30 Decrement 3.5% Index are constructed by selecting the 30 largest Euro-denominated securities from the MSCI EMU SRI Index. To avoid having multiple securities from the same issuer in the final index, only the most liquid security – based on 6-month Annualized Traded Value (ATV), is eligible for selection. In the event where multiple securities from the same issuer have the same 6-month ATV, only the security with the highest free float-adjusted market capitalization is considered eligible. Similarly, should there be multiple securities in the eligible universe having the same free-float market adjusted capitalization, the security with the highest 3-month ATV will take precedence in the final index. Each selected security is assigned an equal weight at initial construction and at every Index Review. The synthetic dividend of 3.5% is then applied to the Daily Net Total Return of the index on an annual basis.

The MSCI EMU SRI Select 30 Decrement 3.5% 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.

MSCI Global SRI Indexes are constructed by applying a combination of values based exclusions and a Best-in-Class selection process to companies in the regional indexes that make up MSCI ACWI, a global equity index consisting of developed and emerging market countries. After securities of companies involved in Nuclear Power, Tobacco, Alcohol, Gambling, Military Weapons, Civilian Firearms, GMOs, Thermal Coal and Adult Entertainment are excluded, MSCI's Best-in-Class selection process is applied to the remaining eligible securities in the selection universe. The MSCI Global SRI Indexes target sector and region weights consistent with those of the underlying indexes to limit the systematic risk introduced by the ESG selection process. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the parent indexes. Companies that are not existing constituents of the MSCI Global SRI Indexes must have an MSCI ESG Rating above BBB and the MSCI ESG Controversies score above 3 to be eligible. Current constituents of the MSCI Global SRI Indexes must have an MSCI ESG Rating above B and the MSCI ESG Controversies score above 0 to be eligible. The selection universe for the MSCI Global SRI Indexes is the constituents of the MSCI Global Investable Market Indexes. The Index is float-adjusted market capitalization weighted.

ABOUT MSCI INC.

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