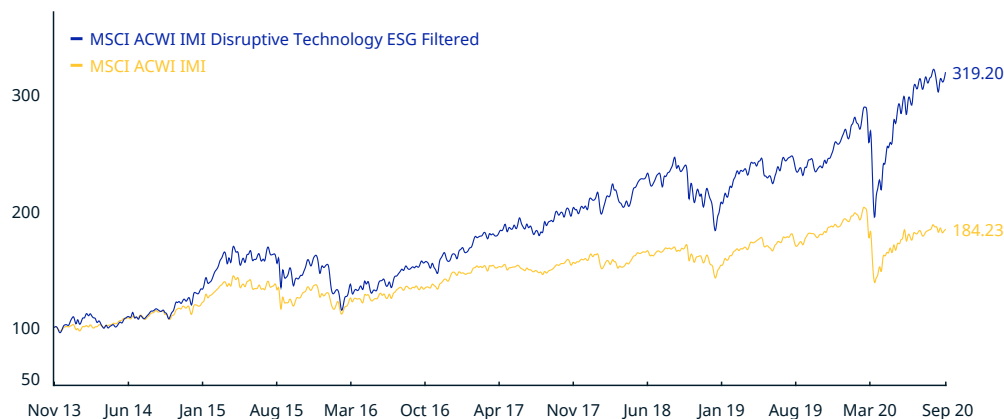


MSCI ACWI IMI Disruptive Technology ESG Filtered Index (EUR)

The MSCI ACWI IMI Disruptive Technology ESG Filtered Index captures large, mid and small-cap securities across 23 Developed Markets (DM) and 8 Emerging Markets (EM) countries*. The index aims to represent the performance of companies aligned to themes commonly associated with or described as “disruptive technology”.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – SEP 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Disruptive Technology ESG Filtered	MSCI ACWI IMI
2019	35.53	28.68
2018	-3.50	-5.54
2017	27.23	8.87
2016	3.24	11.60
2015	19.29	8.96
2014	26.45	18.24

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI ACWI IMI Disruptive Technology ESG Filtered	-0.33	7.14	34.01	20.60	17.86	18.28	na	18.47	
MSCI ACWI IMI	-1.17	3.54	1.86	-3.82	6.76	8.89	na	9.33	

FUNDAMENTALS (SEP 30, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.44	-114.47	140.97	4.25
2.01	24.97	19.44	2.34

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 2020)

	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 ACWI IMI Disruptive Technology ESG Filtered	1.25	10.35	53.61	21.18	19.77	na	0.90	0.97	na	1.00	33.53	2020-02-19–2020-03-16
MSCI ACWI IMI	1.00	0.00	3.06	15.92	13.94	na	0.52	0.71	na	0.77	34.21	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, China, Malaysia, Mexico, South Africa, South Korea, Taiwan and Thailand.

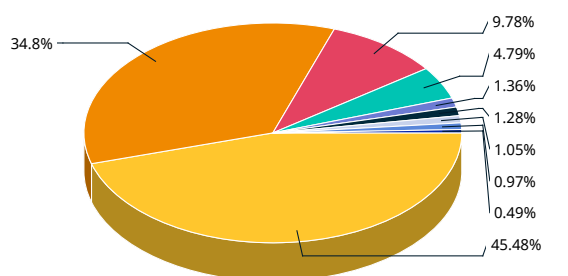
INDEX CHARACTERISTICS

	MSCI ACWI IMI Disruptive Technology ESG Filtered	MSCI ACWI IMI
Number of Constituents	194	8,766
	Weight (%)	
Largest	1.96	3.47
Smallest	0.15	0.00
Average	0.52	0.01
Median	0.48	0.00

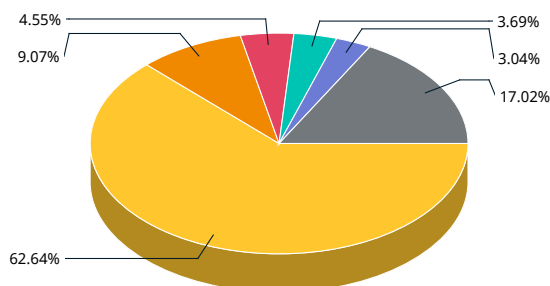
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SUNRUN	US	1.96	0.01	Industrials
ARENA PHARMACEUTICALS	US	1.41	0.01	Health Care
PLUG POWER	US	1.33	0.01	Industrials
ARROWHEAD PHARMA	US	1.17	0.01	Health Care
CRISPR THERAPEUTICS	US	1.10	0.01	Health Care
FATE THERAPEUTICS	US	1.10	0.00	Health Care
XINYI SOLAR HLDGS (CN)	CN	1.07	0.01	Info Tech
SOLARIA ENER Y MEDIO AMB	ES	1.06	0.00	Utilities
RENEWABLE ENERGY GROUP	US	1.05	0.00	Energy
SOLAREDEGE TECHNOLOGIES	US	0.99	0.02	Info Tech
Total		12.25	0.08	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The Index includes companies from the parent universe which are determined to have high exposure to business activities such as – 3D Printing, internet of things, cloud computing, fin-tech, digital payments, healthcare innovation, robotics, cyber security, clean energy and smart grids. Companies with MSCI ESG rating of ‘CCC’ and MSCI ESG Controversy score of ‘0’ are excluded from the index. In addition companies showing involvement in Nuclear Weapons, Controversial Weapons, Civilian Firearms, Tobacco, Thermal Coal, Oil Sands and UN Global Compact Violators or are excluded from the index. The constituents of the index are weighted in proportion of their ‘fundamental score’.

The fundamental score for each security is calculated by combining Z scores of three winsorized fundamental variables— Percentage of sales spent on R&D and Capex, Return on Invested Capital and 1-YR Sales growth. MSCI then averages the Z scores of each of the three fundamental variables to calculate a composite fundamental Z score for each security, and then weights all eligible constituents in proportion to this fundamental score.

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.