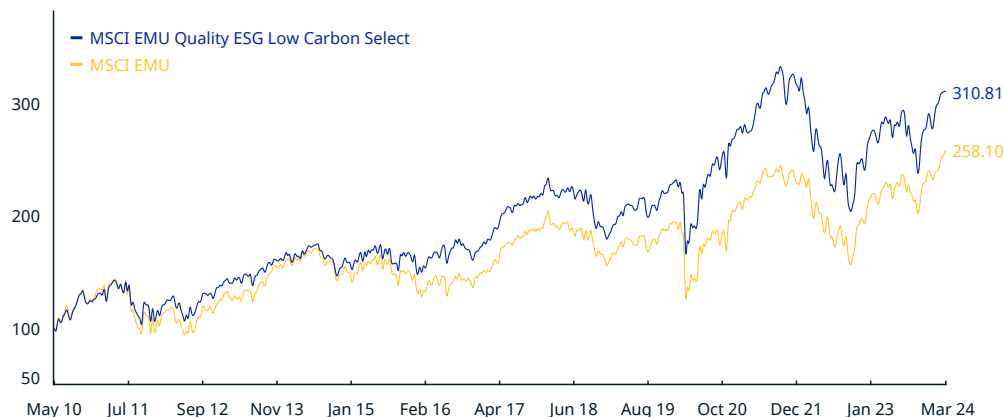


# MSCI EMU Quality ESG Low Carbon Select Index (USD)

The MSCI EMU Quality ESG Low Carbon Select Index is designed to represent the performance of a strategy that seeks to maximize its exposure to a quality factor and systematic integration of environmental, social and governance (ESG) norms across large and mid cap representation across the 10 Developed Markets countries in the European Economic and Monetary Union (EMU)\*.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EMU Quality ESG Low Carbon Select	MSCI EMU
2023	19.12	22.94
2022	-24.70	-17.86
2021	16.57	13.54
2020	20.99	7.89
2019	25.80	23.20
2018	-17.13	-16.90
2017	28.11	28.06
2016	5.57	1.34
2015	3.58	-1.42
2014	-6.35	-8.39
2013	21.49	28.94
2012	22.24	21.17
2011	-9.86	-17.64

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EMU Quality ESG Low Carbon Select	0.87	7.37	9.77	7.37	3.79	9.09	6.35	8.53	
MSCI EMU	4.24	7.79	16.01	7.79	5.70	8.37	4.53	7.08	

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	24.35	22.29	4.22
3.05	15.24	13.31	1.86

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Quality ESG Low Carbon Select	0.88	6.10	40.27	22.97	21.54	17.83	0.16	0.42	0.35	0.46	39.61	2021-09-06–2022-09-27
MSCI EMU	1.00	0.00	3.60	20.63	22.16	18.57	0.24	0.38	0.25	0.37	40.88	2018-01-25–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI EMU Quality ESG Low Carbon Select Index (USD)

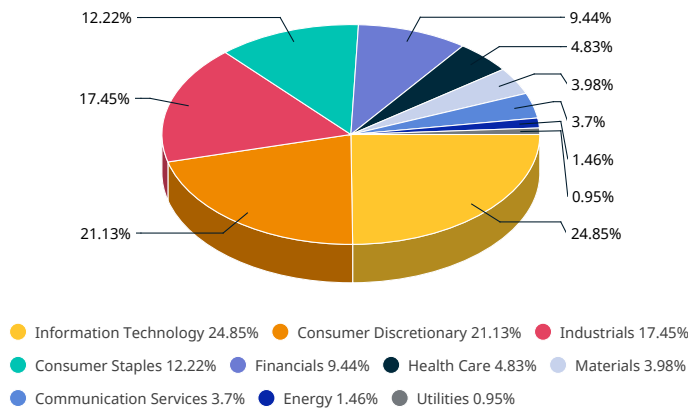
INDEX CHARACTERISTICS

	MSCI EMU Quality ESG Low Carbon Select	MSCI EMU
Number of Constituents	60	224
	Weight (%)	
Largest	9.13	6.76
Smallest	0.04	0.04
Average	1.67	0.45
Median	1.26	0.20

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	9.13	6.76	Info Tech
LVMH MOET HENNESSY	FR	6.29	4.33	Cons Discr
SAP	DE	5.74	3.54	Info Tech
SCHNEIDER ELECTRIC	FR	4.35	2.14	Industrials
L'OREAL	FR	3.77	1.98	Cons Staples
HERMES INTERNATIONAL	FR	3.51	1.41	Cons Discr
ADYEN NV	NL	3.27	0.64	Financials
MUENCHENER RUECKVERSICH	DE	3.21	1.16	Financials
INDITEX	ES	3.18	0.96	Cons Discr
WOLTERS KLUWER	NL	2.72	0.68	Industrials
Total		45.17	23.59	

SECTOR WEIGHTS



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

The MSCI EMU Quality ESG Low Carbon Select Index was launched on Apr 13, 2023. 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.

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