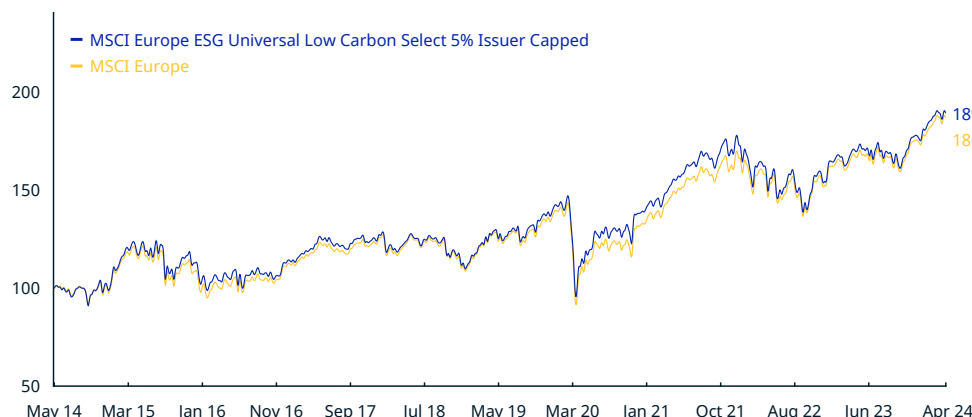


MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped Index (EUR)

The MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe. The index aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2014 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped	MSCI Europe
2023	15.91	15.83
2022	-12.58	-9.49
2021	25.00	25.13
2020	-0.51	-3.32
2019	27.35	26.05
2018	-10.77	-10.57
2017	9.88	10.24
2016	0.25	2.58
2015	11.36	8.22

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 30, 2014
MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped	-0.92	4.73	10.62	6.55	7.05	7.85	na	6.65
MSCI Europe	-0.91	5.00	10.98	6.65	8.15	7.80	na	6.51

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.06	15.42	13.98	2.18
3.19	14.90	13.40	2.08

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2014 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2014	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped	0.99	1.39	10.31	13.90	15.53	na	0.46	0.53	na	0.52	33.92	2020-02-19–2020-03-18
MSCI Europe	1.00	0.00	3.30	13.56	15.76	na	0.55	0.52	na	0.51	35.25	2020-02-19–2020-03-18

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped Index (EUR)

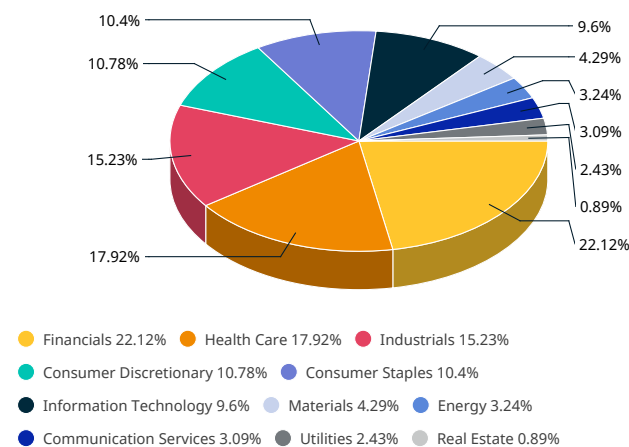
INDEX CHARACTERISTICS

	MSCI Europe ESG Universal Low Carbon Select 5% Issuer Capped	MSCI Europe
Number of Constituents	360	420
	Weight (%)	
Largest	5.05	3.93
Smallest	0.01	0.02
Average	0.28	0.24
Median	0.12	0.10

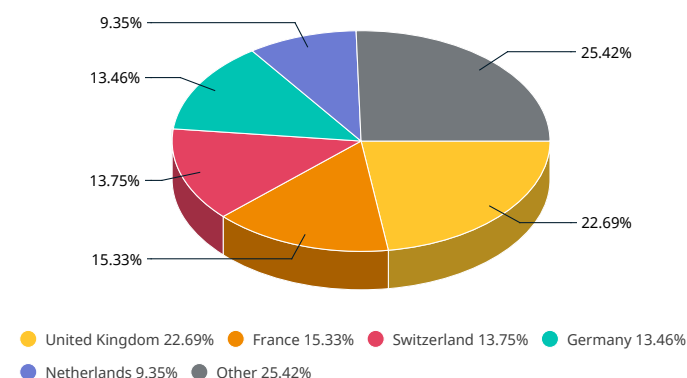
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NOVO NORDISK B	DK	5.05	3.93	Health Care
ASML HLDG	NL	4.29	3.34	Info Tech
SHELL	GB	2.84	2.17	Energy
ASTRAZENECA	GB	2.80	2.18	Health Care
LVMH MOET HENNESSY	FR	2.73	2.13	Cons Discr
NOVARTIS	CH	2.38	1.85	Health Care
SAP	DE	2.27	1.76	Info Tech
HSBC HOLDINGS (GB)	GB	2.03	1.55	Financials
NESTLE	CH	1.71	2.50	Cons Staples
SIEMENS	DE	1.71	1.33	Industrials
Total		27.81	22.72	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

ABOUT MSCI

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