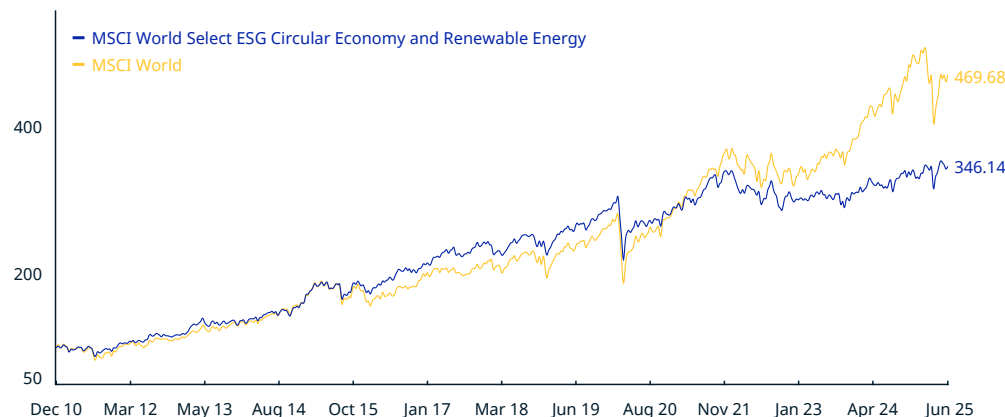


MSCI World Select ESG Circular Economy and Renewable Energy Index (EUR)

The MSCI World Select ESG Circular Economy and Renewable Energy Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. It aims to represent the performance of a set of stocks that promote circular economy and renewable energy through their products or services.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (DEC 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Select ESG Circular Economy and Renewable Energy	MSCI World
2024	6.63	26.60
2023	4.72	19.60
2022	-12.96	-12.78
2021	19.95	31.07
2020	-0.80	6.33
2019	24.25	30.02
2018	-3.66	-4.11
2017	12.89	7.51
2016	13.99	10.73
2015	15.99	10.42
2014	17.00	19.50
2013	17.32	21.20
2012	13.65	14.05
2011	2.96	-2.38

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 2010
					3 Yr	5 Yr	10 Yr		
MSCI World Select ESG Circular Economy and Renewable Energy	-1.53	1.26	9.26	4.30	5.21	5.23	6.73	8.94	
MSCI World	0.89	2.58	6.15	-3.43	13.83	13.54	10.08	11.25	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.81	18.49	16.26	1.73
1.72	23.24	19.73	3.61

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2010 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 2010	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Select ESG Circular Economy and Renewable Energy	0.68	6.64	62.02	10.59	10.65	10.71	0.27	0.40	0.61	0.86	28.35	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.37	14.27	13.79	14.03	0.79	0.89	0.72	0.87	33.76	2020-02-19–2020-03-23

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 World Select ESG Circular Economy and Renewable Energy Index (EUR)

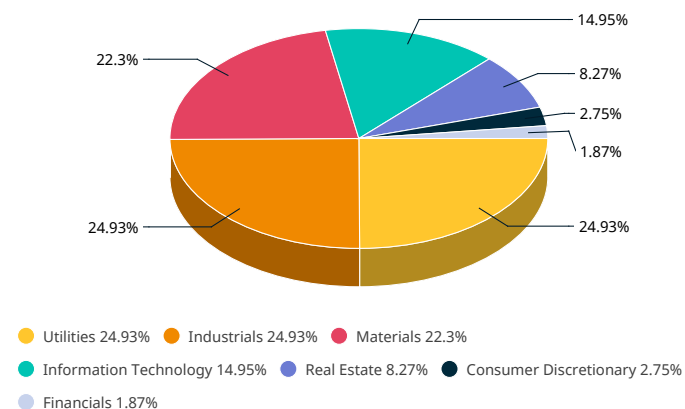
INDEX CHARACTERISTICS

	MSCI World Select ESG Circular Economy and Renewable Energy	MSCI World
Number of Constituents	71	1,325
	Weight (%)	
Largest	5.01	5.12
Smallest	0.05	0.00
Average	1.41	0.08
Median	1.12	0.03

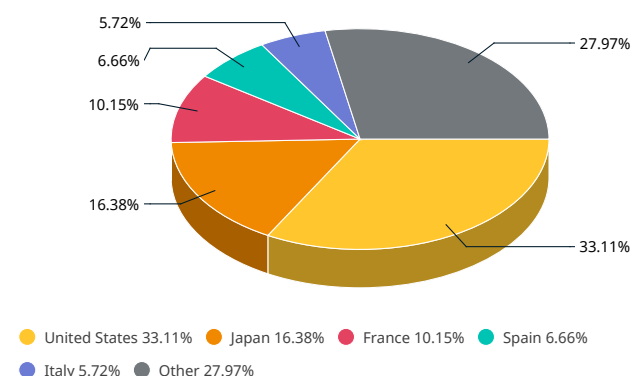
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
REDEIA CORP	ES	5.01	0.01	Utilities
JUNIPER NETWORKS	US	4.21	0.02	Info Tech
ECOLAB	US	3.94	0.09	Materials
TERNA	IT	3.76	0.02	Utilities
DAIWA HOUSE INDUSTRY	JP	3.65	0.03	Real Estate
EXELON CORP	US	3.42	0.06	Utilities
SUN HUNG KAI PROPERTIES	HK	3.19	0.02	Real Estate
HYDRO ONE	CA	3.06	0.02	Utilities
GETLINK	FR	2.83	0.01	Industrials
AMERICAN WATER WORKS CO	US	2.64	0.04	Utilities
Total		35.69	0.30	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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.

The MSCI World Select ESG Circular Economy and Renewable Energy Index was launched on Dec 23, 2019. 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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