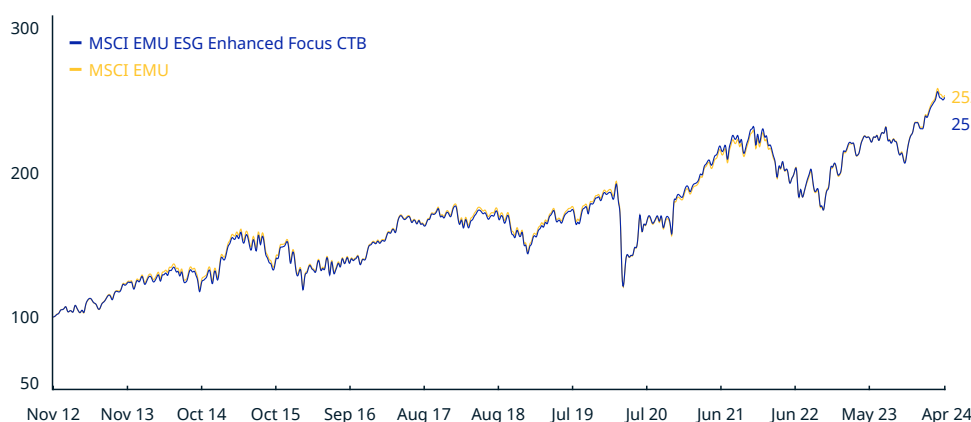


MSCI EMU ESG Enhanced Focus CTB Index (EUR)

The MSCI EMU ESG Enhanced Focus CTB Index is based on the MSCI EMU Index, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) in the EMU. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO₂) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to its underlying market capitalization weighted index (the MSCI EMU Index). Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2012 – APR 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI EMU ESG Enhanced Focus CTB | MSCI EMU |
|------|---------------------------------|----------|
| 2023 | 18.28 | 18.78 |
| 2022 | -13.32 | -12.47 |
| 2021 | 22.39 | 22.16 |
| 2020 | 0.90 | -1.02 |
| 2019 | 25.59 | 25.47 |
| 2018 | -13.01 | -12.71 |
| 2017 | 12.22 | 12.49 |
| 2016 | 5.16 | 4.37 |
| 2015 | 10.14 | 9.81 |
| 2014 | 3.65 | 4.32 |
| 2013 | 22.63 | 23.36 |

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

| | | | | | ANNUALIZED | | | |
|---------------------------------|-------|------|-------|------|------------|------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2012 |
| MSCI EMU ESG Enhanced Focus CTB | -1.66 | 5.57 | 12.28 | 7.68 | 6.68 | 7.74 | 6.89 | 8.41 |
| MSCI EMU | -1.92 | 5.84 | 12.80 | 8.14 | 7.25 | 7.70 | 6.79 | 8.46 |

FUNDAMENTALS (APR 30, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.22 | 15.27 | 13.17 | 1.83 |
| 3.15 | 14.87 | 12.85 | 1.82 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – APR 30, 2024)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2012 | MAXIMUM DRAWDOWN | |
|---------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI EMU ESG Enhanced Focus CTB | 1.00 | 0.82 | 24.95 | 15.99 | 18.30 | 16.08 | 0.40 | 0.47 | 0.48 | 0.59 | 37.15 | 2020-02-19–2020-03-18 |
| MSCI EMU | 1.00 | 0.00 | 3.60 | 15.70 | 18.29 | 16.08 | 0.44 | 0.47 | 0.48 | 0.59 | 38.07 | 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 EMU ESG Enhanced Focus CTB Index (EUR)

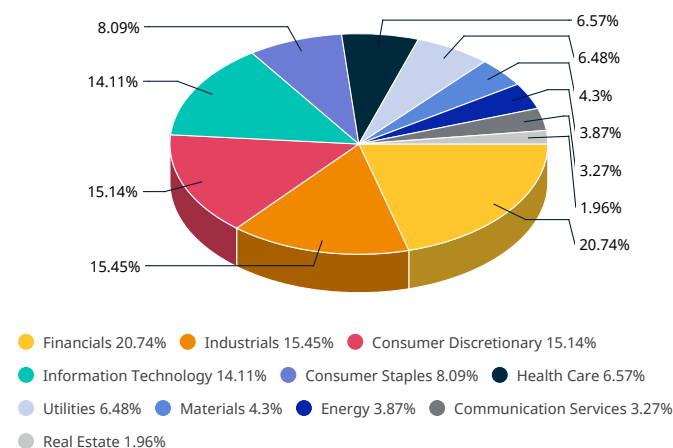
INDEX CHARACTERISTICS

| | MSCI EMU ESG Enhanced Focus CTB | MSCI EMU |
|-------------------------------|---------------------------------------|----------|
| Number of Constituents | 205 | 224 |
| | Weight (%) | |
| Largest | 6.59 | 6.47 |
| Smallest | 0.03 | 0.04 |
| Average | 0.49 | 0.45 |
| Median | 0.26 | 0.20 |

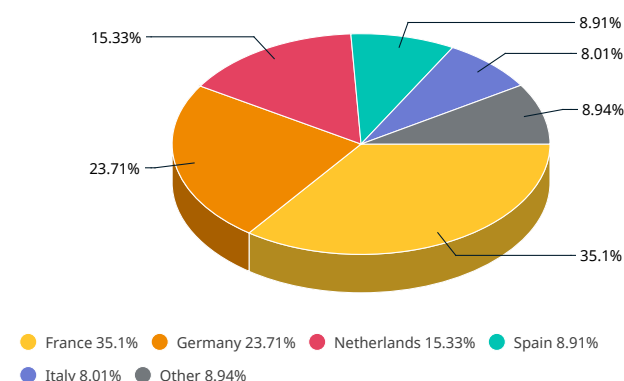
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------|---------|------------------|----------------------------|--------------|
| ASML HLDG | NL | 6.59 | 6.47 | Info Tech |
| LVMH MOET HENNESSY | FR | 4.09 | 4.12 | Cons Discr |
| SAP | DE | 3.64 | 3.42 | Info Tech |
| SCHNEIDER ELECTRIC | FR | 2.86 | 2.26 | Industrials |
| TOTALENERGIES | FR | 2.59 | 2.87 | Energy |
| SIEMENS | DE | 2.55 | 2.58 | Industrials |
| ALLIANZ | DE | 2.25 | 2.01 | Financials |
| SANOFI | FR | 2.14 | 2.04 | Health Care |
| L'OREAL | FR | 2.03 | 2.04 | Cons Staples |
| AIR LIQUIDE | FR | 1.72 | 1.86 | Materials |
| Total | | 30.46 | 29.66 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI EMU ESG Enhanced Focus CTB Index was launched on Jan 15, 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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