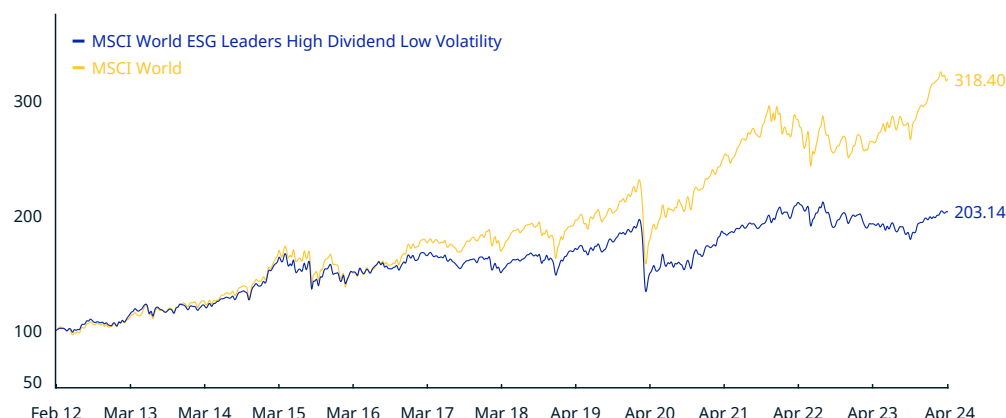


MSCI World ESG Leaders High Dividend Low Volatility Index (EUR)

MSCI World ESG Leaders High Dividend Low Volatility Index ('the Index') is constructed by combining regional indices: MSCI ESG Leaders North America High Dividend Low Volatility Index, MSCI ESG Leaders Europe High Dividend Low Volatility Index and MSCI ESG Leaders Pacific High Dividend Low Volatility Index. All the regional indexes are designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics and are inverse volatility weighted to achieve lower volatility.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (FEB 2012 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Leaders High Dividend Low Volatility	MSCI World
2023	0.49	17.64
2022	-3.47	-14.19
2021	19.98	29.26
2020	-9.76	4.64
2019	22.50	27.49
2018	-6.56	-5.92
2017	-0.32	5.50
2016	7.89	8.47
2015	6.47	8.34
2014	16.96	17.21
2013	15.78	18.74

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012	FUNDAMENTALS (APR 30, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World ESG Leaders High Dividend Low Volatility	-1.39	2.29	5.17	4.19	3.54	3.17	5.09	5.99		4.38	15.46	13.28	1.91
MSCI World	-2.89	4.76	20.34	7.75	8.19	9.72	9.77	9.98		1.88	21.24	17.91	3.26

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ESG Leaders High Dividend Low Volatility	0.80	5.48	51.74	10.62	13.73	12.01	0.25	0.25	0.46	0.56	35.44	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.29	14.16	15.62	13.71	0.53	0.64	0.74	0.80	33.90	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

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

MSCI World ESG Leaders High Dividend Low Volatility Index (EUR)

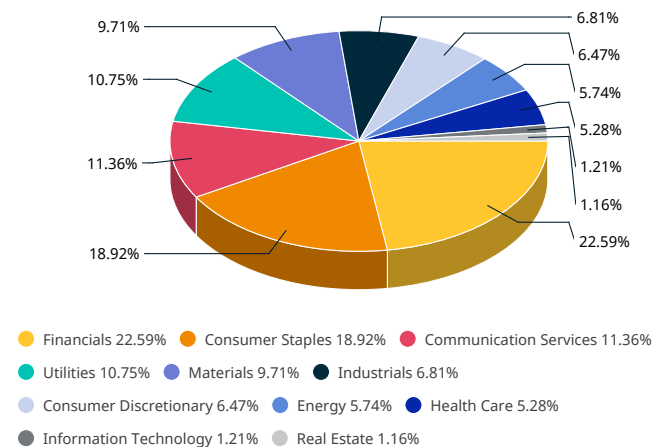
INDEX CHARACTERISTICS

	MSCI World ESG Leaders High Dividend Low Volatility	MSCI World
Number of Constituents	100	1,465
	Weight (%)	
Largest	2.06	4.40
Smallest	0.23	0.00
Average	1.00	0.07
Median	0.97	0.02

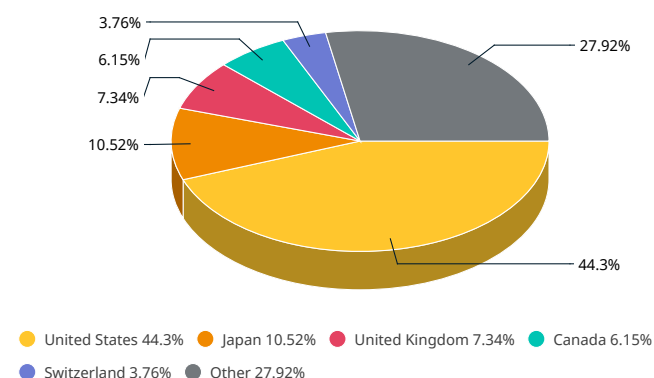
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
COCA COLA (THE)	US	2.06	0.41	Cons Staples
KIMBERLY-CLARK CORP	US	1.83	0.07	Cons Staples
GENERAL MILLS	US	1.70	0.06	Cons Staples
CONSOLIDATED EDISON	US	1.56	0.05	Utilities
REDEIA CORP	ES	1.55	0.01	Utilities
UNILEVER PLC (GB)	GB	1.50	0.21	Cons Staples
ASSICURAZIONI GENERALI	IT	1.47	0.04	Financials
SEKISUI HOUSE	JP	1.42	0.02	Cons Discr
KINDER MORGAN P	US	1.41	0.06	Energy
MERCK & CO	US	1.41	0.52	Health Care
Total		15.91	1.46	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI World ESG Leaders High Dividend Low Volatility Index was launched on Dec 20, 2022. 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

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 by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

