

DAX[®] ESG TARGET INDEX

| DAX [®] FAMILY | | | | | |
|-------------------------|-----|-------|---------|------------|---------------|
| REGIONS | ESG | SIZES | SECTORS | BLUE CHIPS | STYLE & THEME |

SCOPE AND OBJECTIVE

The objective of the DAX ESG Target Index is to reflect the DAX Index while maximizing its ESG score and at the same time reducing its carbon intensity by at least 30%. The predicted tracking error is constrained with respect to the parent index. The index uses Sustainalytics' Global Standards Screening as well as ESG exclusion filters for Severe Controversies, Weapons (Controversial Weapons, Military Contracting, Small Arms), Tobacco, Thermal Coal, Nuclear Power and Oil Sands.

KEY FACTS

- The index consists of 40 large ESG screened German securities listed on the Frankfurt Stock Exchange (FSE).
- The screens applied are based on responsible policies and aim to reduce reputational and idiosyncratic risks
- Screening is provided by award winning ESG data provider Sustainalytics
- The component weights are derived through an optimization process with the goal of maximizing the portfolio ESG score and reducing carbon intensity relative to the DAX Index by at least 30%
- The Index is aligned with the SFDR¹ Article 8 and is considered as an ESG-Product (3) under the German associations concept²
- The index is suitable as underlying for ETFs, mandates, passive funds, structured products, and listed derivatives

INDEX METHODOLOGY

The universe for the DAX ESG Target is defined by all stocks included in the HDAX[®] Index, which comprises the joint set of companies included in DAX, MDAX[®] and TecDAX[®]

Companies identified as non-compliant based on Sustainalytics' Global Standards Screening assessment, or which are involved in Weapons (Controversial Weapons, Military Contracting, Small Arms), Tobacco, Thermal Coal, Nuclear Power and Oil Sands are not eligible for selection.

The selection is a twostep approach: First, companies from the DAX Index that pass ESG screens are selected. Secondly, to reach the same number of constituents as in DAX Index, the largest companies from the HDAX with suitable ESG scores are selected. The weights are derived through an optimization process with the goal of maximizing the portfolio ESG Score. Securities are capped at 10% on a component level.

VERSIONS AND SYMBOLS

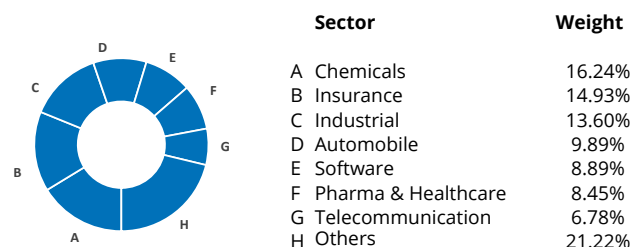
| DAX ESG TARGET | ISIN | Symbol | Bloomberg | Reuters |
|------------------|--------------|----------|----------------|-----------|
| EUR Gross Return | DE000A3CLUH8 | DAXESGT | DAXESGT INDEX | .DAXESGT |
| EUR Net Return | DE000A3CLUJ4 | DAXESGTN | DAXESGTN INDEX | .DAXESGTN |
| EUR Price | DE000A3CLUK2 | DAXESGTK | DAXESGTK INDEX | .DAXESGTK |
| USD Gross Return | DE000A3CLUL0 | DAXESGTU | | .DAXESGTU |
| USD Net Return | DE000A3CLUM8 | DAXESGTV | | .DAXESGTV |
| USD Price | DE000A3CLUN6 | DAXESGTL | | .DAXESGTL |

¹ based on SFDR principal-based Level 1 requirements as of 10 March 2021

² Pre-final, as of Q4 2021

COMPOSITION

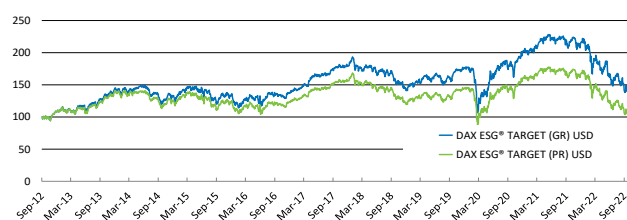
SECTOR ALLOCATION



| Largest components | Index weight | MCAP ¹ [USD bn] | Currency |
|--------------------|--------------|----------------------------|----------|
| LINDE PLC EO 0,001 | 9.9% | 10.3 | USD |
| SIEMENS AG NA O.N. | 9.1% | 9.5 | USD |
| SAP SE O.N. | 8.9% | 9.3 | USD |
| ALLIANZ SE NA O.N. | 8.0% | 8.3 | USD |
| DT.TELEKOM AG NA | 6.8% | 7.1 | USD |

¹Capped free-float market cap

INDEX PERFORMANCE

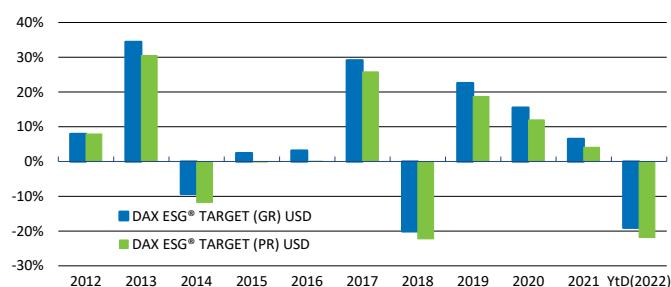


QUICK FACTS

| | |
|---------------------------------|--|
| Weighting scheme | Price weighted, according to optimization |
| Recomposition | Semi-annually |
| Rebalancing | Quarterly |
| Components | 40 |
| Component capping | 10% |
| Corporate action and dividends | According to the Guide to the DAX Equity Indices |
| Currencies | EUR, USD |
| Calculation hours & frequencies | 9:00 – 17:55 CET (realtime, 1 sec) |
| Launch date | Mar. 31, 2021 |
| Base value | 1,000 as of Sep. 24, 2012 |
| History | Available since Sep. 24, 2012 |

DAX[®] ESG TARGET INDEX

ANNUAL RETURNS



KEY FIGURES

| Name | DAX ESG® TARGET (GR) | DAX ESG® TARGET (PR) |
|---|----------------------|----------------------|
| | USD | USD |
| Performance YTD | -19.1% | -21.9% |
| Performance 1 Y | -19.3% | -22.1% |
| Performance 3 Y (annualized) | -0.1% | -3.1% |
| Performance 5 Y (annualized) | -0.5% | -3.5% |
| Volatility 30 D (annualized) | 21.7% | 21.6% |
| Volatility 1 Y (annualized) | 30.1% | 30.2% |
| Sharpe ratio 1 Y | -0.62 | -0.73 |
| Market capitalization (EUR bn) ¹ | 97.6 | 97.6 |
| Market capitalization (USD bn) ¹ | 104.1 | 104.1 |
| ADTV (3 months, EUR mn) | 105 | 105 |
| P/E (trailing) | 12.6 | 12.6 |
| P/E (projected) | 10.9 | 10.9 |
| Dividend yield 1 Y | 2.8% | - |
| Price/Book | 1.4 | 1.4 |

¹Capped free-float market cap

ABOUT STOXX

Qontigo's index provider STOXX Ltd. is part of Deutsche Börse Group and the administrator of the DAX indices under the European Benchmark Regulation.

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BACKTESTED PERFORMANCE ASSESSMENT

This document contains index performance data based on back testing, i.e. calculations of how the index might have performed prior to launch if it had existed using the same index methodology and based on historical constituents. Backtested performance information is purely hypothetical and is provided in this document solely for information purposes. Backtested performance does not represent actual performance and should not be interpreted as an indication of actual performance.

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