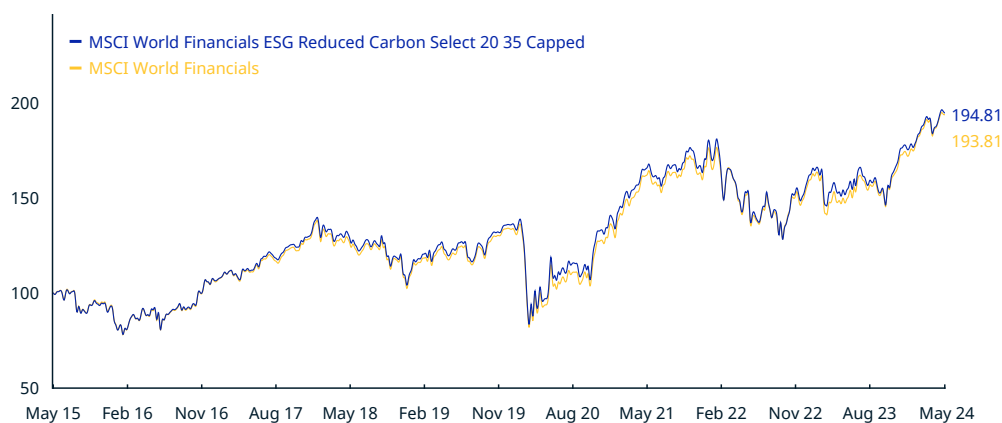


MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Financials Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index is designed to support investors seeking to increase exposure to positive environmental, social and governance (ESG) factors by 20% and aim to reduce 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%) relative to the Parent Index. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2015 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Financials ESG Reduced Carbon Select 20 35 Capped	MSCI World Financials
2023	17.13	16.16
2022	-11.25	-10.19
2021	26.25	27.87
2020	-0.61	-2.84
2019	25.68	25.51
2018	-16.84	-16.97
2017	23.86	22.74
2016	13.25	12.47

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2015
					3 Yr	5 Yr	10 Yr		
MSCI World Financials ESG Reduced Carbon Select 20 35 Capped	4.84	5.73	30.55	9.76	5.37	10.53	na	7.68	
MSCI World Financials	4.57	5.95	33.58	11.51	5.99	10.83	na	7.62	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.34	14.02	12.19	1.75
2.80	14.12	12.68	1.65

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – MAY 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 29, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Financials ESG Reduced Carbon Select 20 35 Capped	1.01	1.71	30.07	19.74	22.76	na	0.22	0.46	na	0.39	43.54	2018-01-26–2020-03-23
MSCI World Financials	1.00	0.00	15.11	19.28	22.35	na	0.25	0.48	na	0.39	44.02	2018-01-26–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World Financials ESG Reduced Carbon Select 20 35 Capped Index (USD)

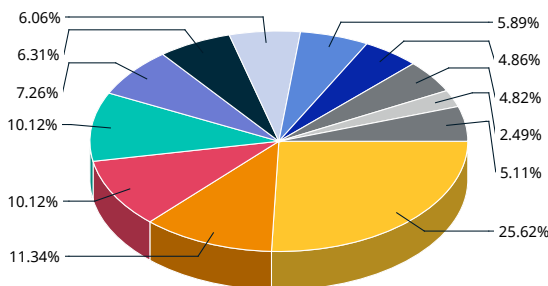
INDEX CHARACTERISTICS

	MSCI World Financials ESG Reduced Carbon Select 20 35 Capped	MSCI World Financials
Number of Constituents	232	235
	Weight (%)	
Largest	4.92	5.87
Smallest	0.02	0.02
Average	0.43	0.43
Median	0.08	0.20

TOP 10 CONSTITUENTS

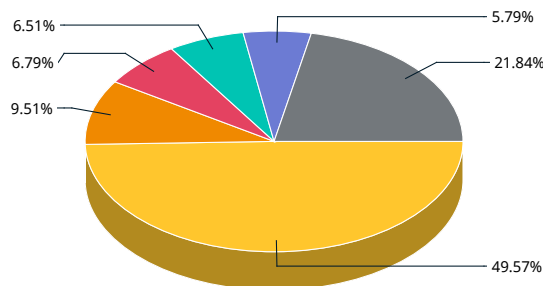
	Country	Index Wt. (%)	Parent Index Wt. (%)
MASTERCARD A	US	4.92	3.75
VISA A	US	4.03	4.32
MORGAN STANLEY	US	2.96	1.21
MUENCHENER RUECKVERSICH	DE	2.81	0.68
JPMORGAN CHASE & CO	US	2.77	5.87
ZURICH INSURANCE GROUP	CH	2.75	0.77
AXA	FR	2.62	0.65
MOODY'S CORP	US	2.54	0.65
BANK NOVA SCOTIA	CA	2.46	0.58
BANK NEW YORK MELLON	US	2.28	0.45
Total		30.12	18.92

SUB-INDUSTRY WEIGHTS



- Diversified Banks 25.62%
- Transaction & Payment Processing Services 11.34%
- Financial Exchanges & Data 10.12%
- Multi-line Insurance 10.12%
- Asset Management & Custody Banks 7.26%
- Property & Casualty Insurance 6.31%
- Life & Health Insurance 6.06%
- Investment Banking & Brokerage 5.89%
- Consumer Finance 4.86%
- Reinsurance 4.82%
- Regional Banks 2.49%
- Other 5.11%

COUNTRY WEIGHTS



- United States 49.57%
- Canada 9.51%
- Germany 6.79%
- Switzerland 6.51%
- United Kingdom 5.79%
- Other 21.84%

* 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 Financials ESG Reduced Carbon Select 20 35 Capped Index was launched on Jan 07, 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

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