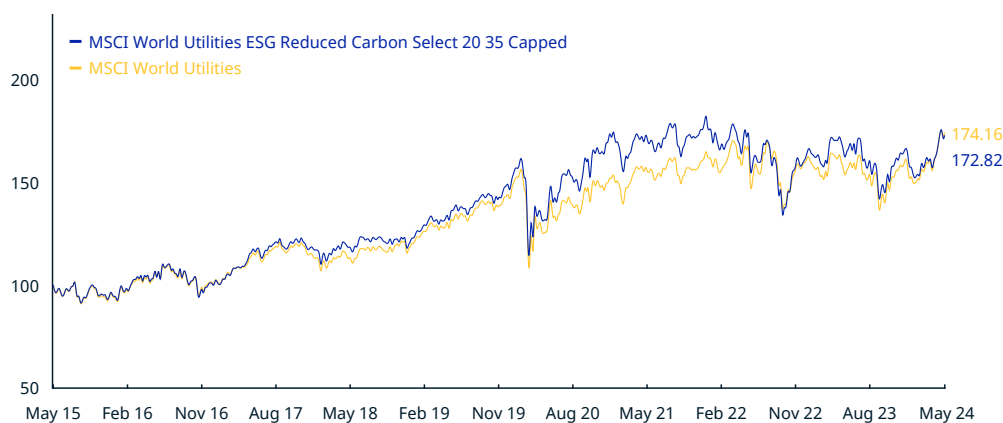


MSCI World Utilities ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Utilities ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Utilities 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 Utilities 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 Utilities ESG Reduced Carbon Select 20 35 Capped	MSCI World Utilities
2023	3.57	0.28
2022	-13.12	-4.66
2021	7.76	9.84
2020	13.90	4.76
2019	24.42	22.53
2018	1.35	1.97
2017	16.75	13.66
2016	5.08	5.96

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 Utilities ESG Reduced Carbon Select 20 35 Capped	6.59	12.39	6.29	4.96	0.43	5.53	na	6.26	
MSCI World Utilities	7.59	14.73	12.92	9.81	3.92	6.36	na	6.35	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.20	15.70	15.16	1.93
3.74	15.98	15.37	1.89

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 Utilities ESG Reduced Carbon Select 20 35 Capped	1.02	3.49	33.82	18.26	17.28	na	-0.05	0.28	na	0.37	33.06	2020-02-18–2020-03-23
MSCI World Utilities	1.00	0.00	2.53	16.86	16.37	na	0.14	0.33	na	0.39	34.20	2020-02-18–2020-03-23

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 Utilities ESG Reduced Carbon Select 20 35 Capped Index (USD)

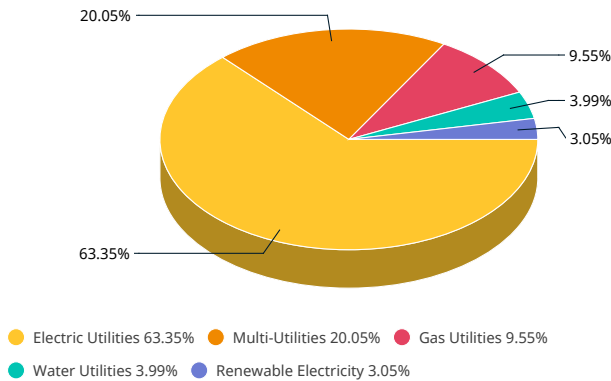
INDEX CHARACTERISTICS

	MSCI World Utilities ESG Reduced Carbon Select 20 35 Capped	MSCI World Utilities
Number of Constituents	48	76
Weight (%)		
Largest	11.36	9.60
Smallest	0.27	0.17
Average	2.08	1.32
Median	0.75	0.76

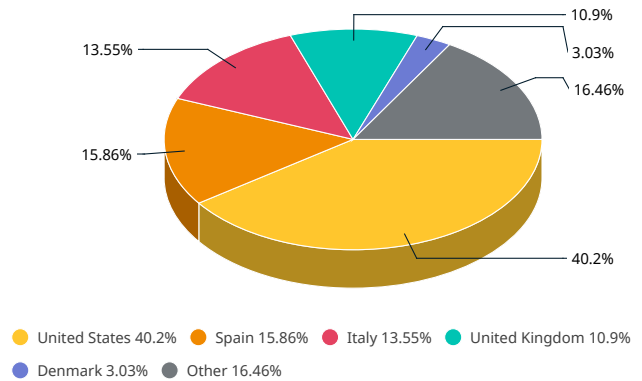
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
NEXTERA ENERGY	US	11.36	9.60
IBERDROLA	ES	9.94	4.72
ENEL	IT	7.82	3.44
PUBLIC SERVICE ENT GRP	US	5.97	2.21
NATIONAL GRID	GB	5.67	3.16
EXELON CORP	US	5.59	2.19
SSE	GB	4.38	1.43
EVERSOURCE ENERGY	US	3.83	1.21
CMS ENERGY CORP	US	3.77	1.07
ORSTED	DK	3.03	0.67
Total		61.37	29.70

SUB-INDUSTRY 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 Utilities 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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