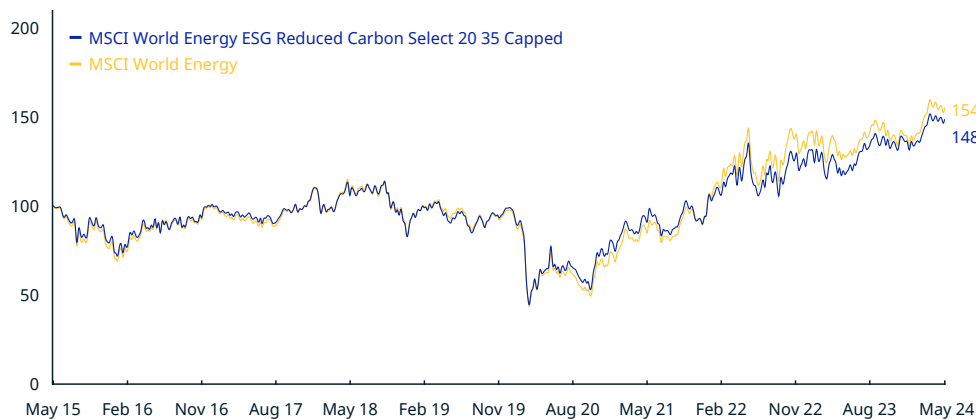


MSCI World Energy ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Energy ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Energy 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 Energy 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 Energy ESG Reduced Carbon Select 20 35 Capped	MSCI World Energy
2023	8.73	2.54
2022	34.63	46.01
2021	27.56	40.09
2020	-25.60	-31.46
2019	14.32	11.45
2018	-16.34	-15.84
2017	3.56	4.97
2016	22.59	26.56

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 Energy ESG Reduced Carbon Select 20 35 Capped	1.05	9.35	30.43	8.16	17.32	10.65	na	4.47	
MSCI World Energy	0.29	9.79	25.46	10.42	21.69	10.93	na	4.95	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.75	12.05	11.31	1.90
3.63	11.80	10.94	1.87

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 Energy ESG Reduced Carbon Select 20 35 Capped	0.97	4.10	36.60	22.84	30.69	na	0.69	0.42	na	0.23	63.97	2018-10-03–2020-03-18
MSCI World Energy	1.00	0.00	2.74	24.67	31.13	na	0.80	0.42	na	0.25	64.74	2018-05-21–2020-03-18

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

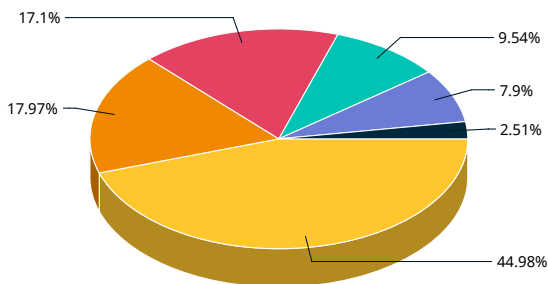
INDEX CHARACTERISTICS

	MSCI World Energy ESG Reduced Carbon Select 20 35 Capped	MSCI World Energy
Number of Constituents	51	57
Weight (%)		
Largest	10.56	18.16
Smallest	0.16	0.14
Average	1.96	1.75
Median	0.77	0.90

TOP 10 CONSTITUENTS

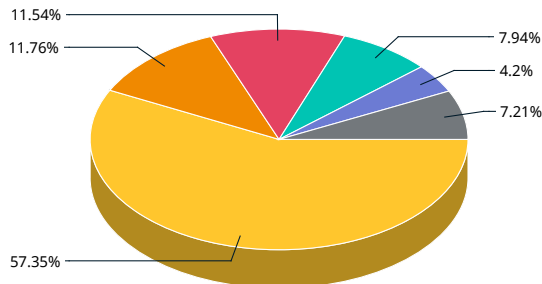
	Country	Index Wt. (%)	Parent Index Wt. (%)
SHELL	GB	10.56	8.03
CHEVRON CORP	US	10.39	10.02
EXXON MOBIL CORP	US	9.38	18.16
TOTALENERGIES	FR	7.94	5.45
ENBRIDGE	CA	4.84	2.68
SCHLUMBERGER	US	4.04	2.26
PHILLIPS 66	US	3.90	2.16
ONEOK	US	3.82	1.63
HESS	US	3.49	1.47
BAKER HUGHES CO	US	3.37	1.16
Total		61.73	53.02

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 44.98%
- Oil & Gas Exploration & Production 17.97%
- Oil & Gas Storage & Transportation 17.1%
- Oil & Gas Refining & Marketing 9.54%
- Oil & Gas Equipment & Services 7.9%
- Coal & Consumable Fuels 2.51%

COUNTRY WEIGHTS



- United States 57.35%
- Canada 11.76%
- United Kingdom 11.54%
- France 7.94%
- Australia 4.2%
- Other 7.21%

* 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 Energy 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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