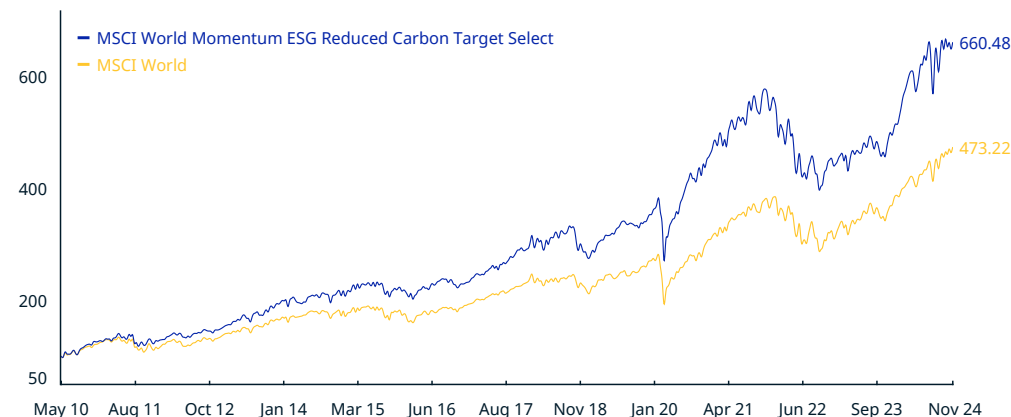


MSCI World Momentum ESG Reduced Carbon Target Select Index (USD)

The MSCI World Momentum ESG Reduced Carbon Target Select Index is based on MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the exposure to a momentum factor.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – NOV 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Momentum ESG Reduced Carbon Target Select	MSCI World
2023	17.36	23.79
2022	-21.12	-18.14
2021	19.11	21.82
2020	32.75	15.90
2019	28.30	27.67
2018	-5.45	-8.71
2017	26.77	22.40
2016	4.54	7.51
2015	2.96	-0.87
2014	7.05	4.94
2013	34.63	26.68
2012	15.16	15.83
2011	1.88	-5.54

INDEX PERFORMANCE – NET RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr	Since May 26, 2010	
MSCI World Momentum ESG Reduced Carbon Target Select	3.09	1.89	32.14	27.36	6.21	13.84	11.77	13.88	
MSCI World	4.59	4.39	27.83	21.85	8.79	12.42	10.06	11.30	

FUNDAMENTALS (NOV 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.58	28.06	22.38	4.55
1.70	23.54	19.63	3.63

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – NOV 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Momentum ESG Reduced Carbon Target Select	0.93	5.39	133.13	17.68	18.23	15.27	0.22	0.67	0.69	0.87	32.55	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.36	16.90	17.85	15.04	0.37	0.61	0.60	0.71	34.03	2020-02-12–2020-03-23

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 Momentum ESG Reduced Carbon Target Select Index (USD)

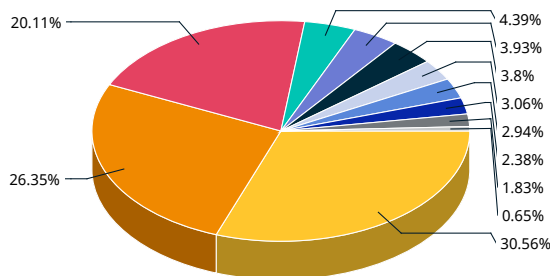
INDEX CHARACTERISTICS

	MSCI World Momentum ESG Reduced Carbon Target Select	MSCI World
Number of Constituents	140	1,397
Weight (%)		
Largest	6.52	5.03
Smallest	0.04	0.00
Average	0.71	0.07
Median	0.44	0.03

TOP 10 CONSTITUENTS

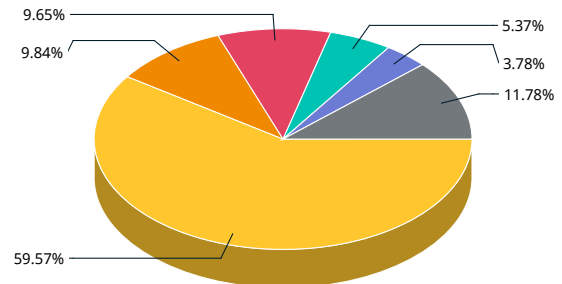
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	6.52	4.73	Info Tech
APPLE	US	2.91	5.03	Info Tech
IBM CORP	US	2.40	0.29	Info Tech
SAP	DE	2.34	0.35	Info Tech
COMMONWEALTH BANK OF AUS	AU	2.32	0.24	Financials
AMERICAN EXPRESS	US	2.27	0.24	Financials
SERVICENOW	US	2.26	0.30	Info Tech
ROYAL BANK OF CANADA	CA	2.24	0.25	Financials
MICROSOFT CORP	US	2.17	4.17	Info Tech
MORGAN STANLEY	US	2.16	0.22	Financials
Total		27.60	15.81	

SECTOR WEIGHTS



- Information Technology 30.56%
- Financials 26.35%
- Industrials 20.11%
- Health Care 4.39%
- Energy 3.93%
- Consumer Discretionary 3.8%
- Consumer Staples 3.06%
- Utilities 2.94%
- Real Estate 2.38%
- Materials 1.83%
- Communication Services 0.65%

COUNTRY WEIGHTS



- United States 59.57%
- Canada 9.84%
- Japan 9.65%
- Australia 5.37%
- Germany 3.78%
- Other 11.78%

* 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 Momentum ESG Reduced Carbon Target Select Index was launched on Jun 22, 2021. 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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