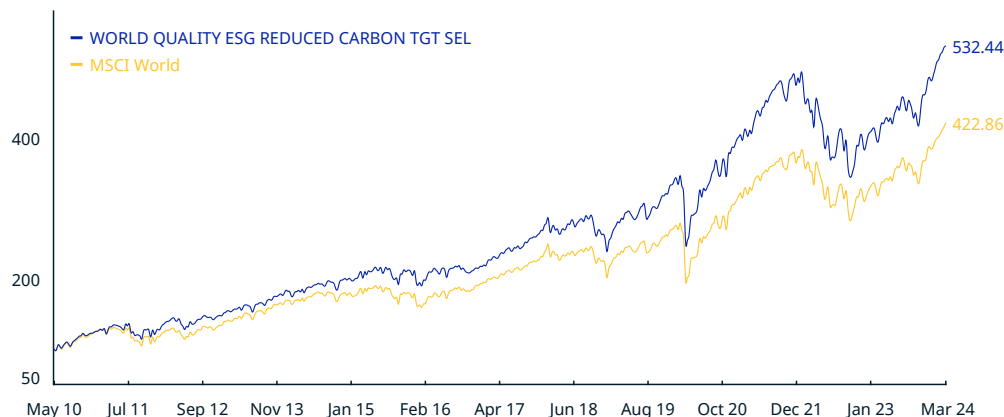


MSCI World Quality ESG Reduced Carbon Target Select Index (USD)

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 Quality factor.

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

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



ANNUAL PERFORMANCE (%)

Year	WORLD QUALITY ESG REDUCED CARBON TGT SEL	MSCI World
2023	25.77	23.79
2022	-21.76	-18.14
2021	23.87	21.82
2020	19.16	15.90
2019	33.63	27.67
2018	-7.19	-8.71
2017	25.67	22.40
2016	3.03	7.51
2015	4.89	-0.87
2014	8.10	4.94
2013	24.58	26.68
2012	17.12	15.83
2011	2.14	-5.54

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
WORLD QUALITY ESG REDUCED CARBON TGT SEL	2.01	9.22	26.07	9.22	8.76	13.16	11.17		12.83
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	9.39		10.97

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.69	25.40	22.96	7.91
1.82	21.97	18.72	3.36

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – MAR 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
WORLD QUALITY ESG REDUCED CARBON TGT SEL	0.97	3.02	40.11	18.81	18.64	15.19	0.40	0.65	0.68	0.81	33.35	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.29	17.04	18.07	14.91	0.42	0.61	0.58	0.69	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 Quality ESG Reduced Carbon Target Select Index (USD)

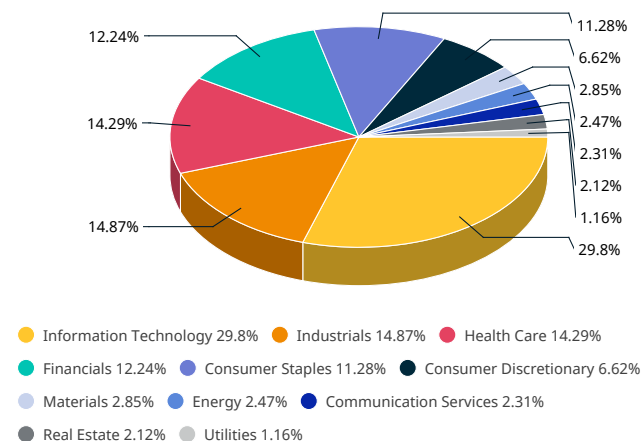
INDEX CHARACTERISTICS

	WORLD QUALITY ESG REDUCED CARBON TGT SEL	MSCI World
Number of Constituents	145	1,465
	Weight (%)	
Largest	6.49	4.57
Smallest	0.04	0.00
Average	0.69	0.07
Median	0.35	0.02

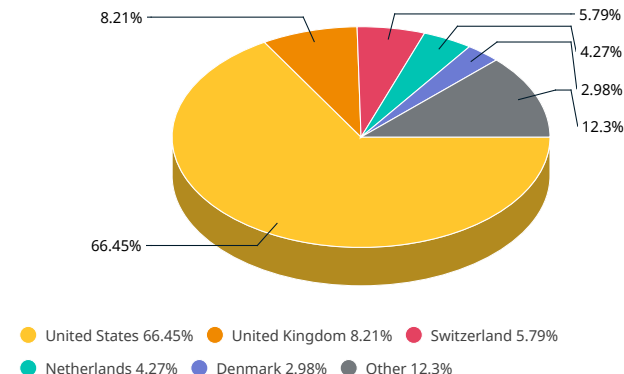
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	6.49	4.57	Info Tech
NVIDIA	US	5.30	3.44	Info Tech
LILLY (ELI) & COMPANY	US	3.24	0.97	Health Care
ASML HLDG	NL	3.04	0.60	Info Tech
NOVO NORDISK B	DK	2.80	0.64	Health Care
MASTERCARD A	US	2.70	0.62	Financials
VISA A	US	2.64	0.68	Financials
APPLIED MATERIALS	US	2.63	0.26	Info Tech
APPLE	US	2.54	3.88	Info Tech
COCA COLA (THE)	US	2.25	0.39	Cons Staples
Total		33.62	16.04	

SECTOR 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 Quality ESG Reduced Carbon Target Select Index was launched on Dec 03, 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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