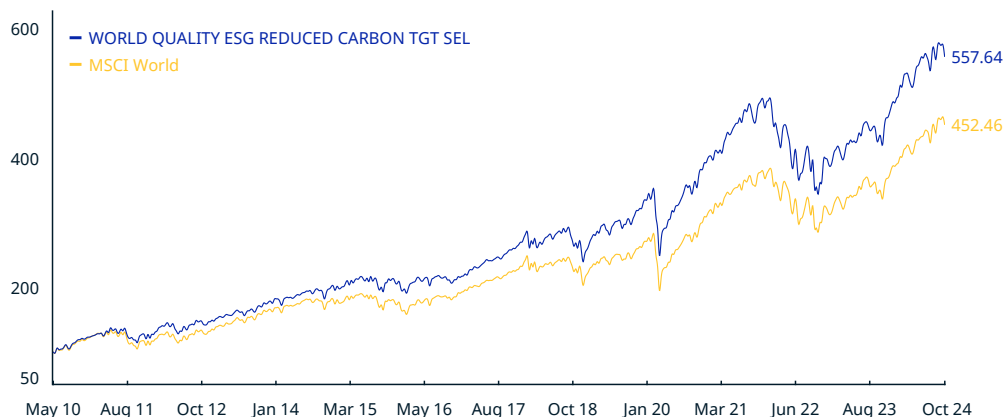


MSCI World Quality ESG Reduced Carbon Target Select Index (USD)

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 – OCT 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 (%) (OCT 31, 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 | -3.47 | 0.50 | 32.28 | 14.39 | 4.74 | 12.17 | 10.95 | 12.63 | |
| MSCI World | -1.98 | 2.45 | 33.68 | 16.50 | 6.38 | 12.03 | 9.78 | 11.02 | |

FUNDAMENTALS (OCT 31, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.66 | 23.84 | 22.01 | 7.75 |
| 1.78 | 22.35 | 18.76 | 3.45 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – OCT 31, 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 | 0.98 | 3.04 | 37.91 | 18.37 | 18.42 | 15.34 | 0.15 | 0.59 | 0.64 | 0.79 | 33.35 | 2020-02-19–2020-03-23 |
| MSCI World | 1.00 | 0.00 | 2.31 | 16.83 | 17.80 | 15.00 | 0.24 | 0.60 | 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)

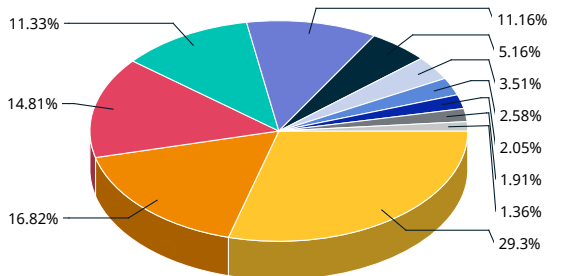
INDEX CHARACTERISTICS

| | WORLD QUALITY ESG REDUCED CARBON TGT SEL | MSCI World |
|-------------------------------|------------------------------------------------|------------|
| Number of Constituents | 140 | 1,409 |
| | Weight (%) | |
| Largest | 7.68 | 4.80 |
| Smallest | 0.04 | 0.00 |
| Average | 0.71 | 0.07 |
| Median | 0.34 | 0.03 |

TOP 10 CONSTITUENTS

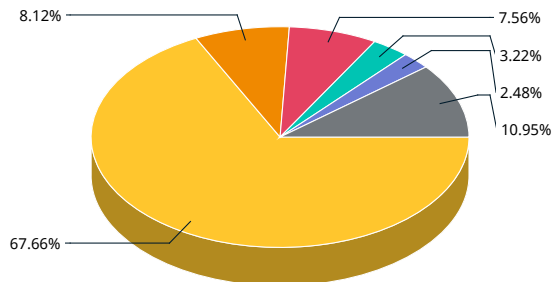
| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-----------------------|---------|---------------|----------------------|--------------|
| NVIDIA | US | 7.68 | 4.77 | Info Tech |
| MICROSOFT CORP | US | 6.14 | 4.19 | Info Tech |
| MASTERCARD A | US | 2.75 | 0.61 | Financials |
| VISA A | US | 2.74 | 0.67 | Financials |
| COSTCO WHOLESALE CORP | US | 2.72 | 0.57 | Cons Staples |
| ROCHE HOLDING GENUSS | CH | 2.68 | 0.32 | Health Care |
| APPLE | US | 2.65 | 4.80 | Info Tech |
| COCA COLA (THE) | US | 2.43 | 0.39 | Cons Staples |
| TEXAS INSTRUMENTS | US | 2.27 | 0.27 | Info Tech |
| UNILEVER PLC (GB) | GB | 2.27 | 0.22 | Cons Staples |
| Total | | 34.32 | 16.79 | |

SECTOR WEIGHTS



- Information Technology 29.3%
- Industrials 16.82%
- Financials 14.81%
- Consumer Staples 11.33%
- Health Care 11.16%
- Consumer Discretionary 5.16%
- Materials 3.51%
- Communication Services 2.58%
- Energy 2.05%
- Real Estate 1.91%
- Utilities 1.36%

COUNTRY WEIGHTS



- United States 67.66%
- United Kingdom 8.12%
- Switzerland 7.56%
- Netherlands 3.22%
- Japan 2.48%
- Other 10.95%

* 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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