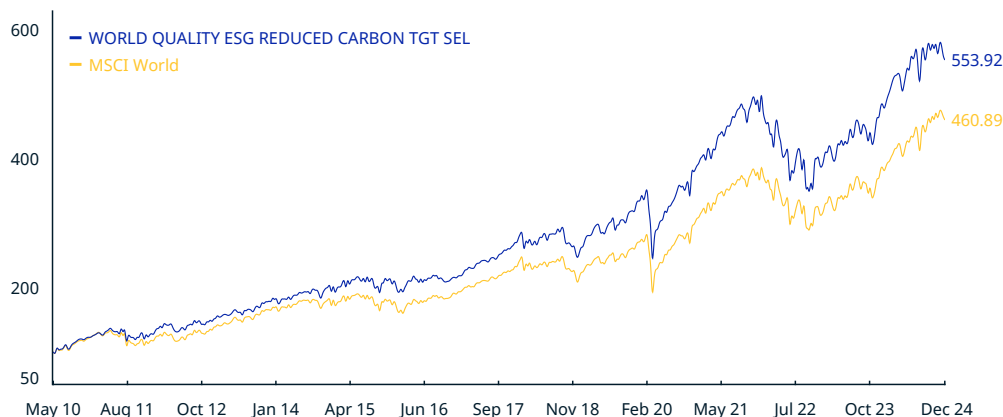


MSCI World Quality ESG Reduced Carbon Target Select Index (USD)

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 – DEC 2024)



ANNUAL PERFORMANCE (%)

Year	WORLD QUALITY ESG REDUCED CARBON TGT SEL	MSCI World
2024	13.62	18.67
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 (%) (DEC 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	-3.93	-4.11	13.62	13.62	3.79	10.54	10.76	12.43	
MSCI World	-2.61	-0.16	18.67	18.67	6.34	11.17	9.95	11.02	

FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.65	23.95	21.64	8.03
1.73	23.04	19.06	3.57

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – DEC 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	3.06	33.97	18.46	18.52	15.42	0.08	0.50	0.62	0.78	33.35	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.36	16.88	17.91	15.06	0.22	0.55	0.59	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)

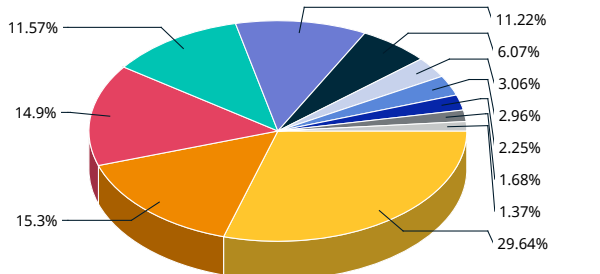
INDEX CHARACTERISTICS

	WORLD QUALITY ESG REDUCED CARBON TGT SEL	MSCI World
Number of Constituents	133	1,395
	Weight (%)	
Largest	6.70	5.45
Smallest	0.05	0.00
Average	0.75	0.07
Median	0.39	0.03

TOP 10 CONSTITUENTS

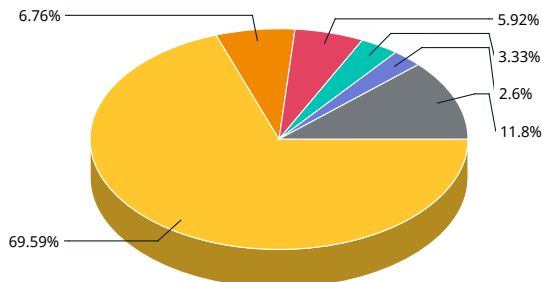
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	6.70	4.72	Info Tech
MICROSOFT CORP	US	6.19	4.26	Info Tech
APPLE	US	3.25	5.45	Info Tech
VISA A	US	2.88	0.76	Financials
MASTERCARD A	US	2.72	0.62	Financials
COSTCO WHOLESALE CORP	US	2.62	0.58	Cons Staples
ASML HLDG	NL	2.59	0.40	Info Tech
MERCK & CO	US	2.46	0.36	Health Care
COCA COLA (THE)	US	2.41	0.37	Cons Staples
ALPHABET C	US	2.37	1.37	Comm Svcs
Total		34.18	18.89	

SECTOR WEIGHTS



- Information Technology 29.64%
- Industrials 15.3%
- Financials 14.9%
- Health Care 11.57%
- Consumer Staples 11.22%
- Consumer Discretionary 6.07%
- Communication Services 3.06%
- Materials 2.96%
- Energy 2.25%
- Utilities 1.68%
- Real Estate 1.37%

COUNTRY WEIGHTS



- United States 69.59%
- Switzerland 6.76%
- United Kingdom 5.92%
- Netherlands 3.33%
- Japan 2.6%
- Other 11.8%

* 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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