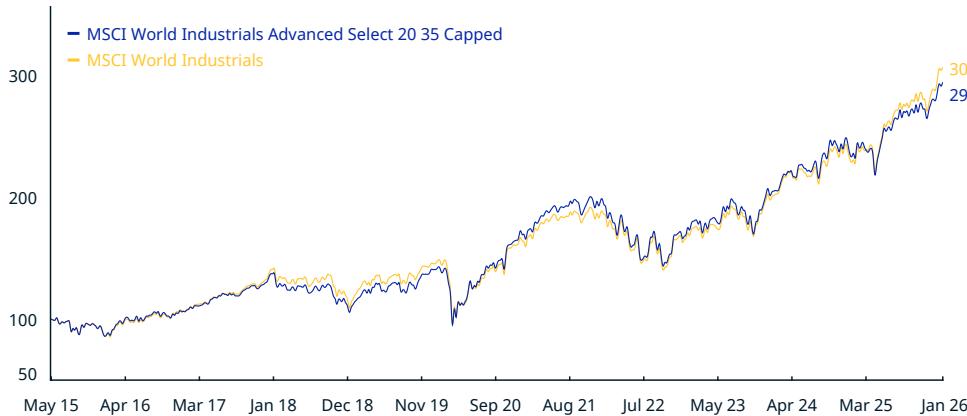


MSCI World Industrials Advanced Select 20 35 Capped Index (USD)

The MSCI World Industrials Advanced Select 20 35 Capped Index is based on MSCI World Industrials 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 Industrials 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 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Industrials Advanced Select 20 35 Capped	MSCI World Industrials
2025	18.79	24.93
2024	13.10	13.13
2023	23.86	23.16
2022	-16.43	-13.20
2021	19.94	16.60
2020	18.27	11.68
2019	28.54	27.77
2018	-16.27	-14.54
2017	23.26	25.23
2016	12.55	12.88

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 29, 2015				
MSCI World Industrials Advanced Select 20 35 Capped	5.89	6.47	21.33	5.89	17.95	12.37	12.63	10.63	1.61	25.54	22.38	4.42
MSCI World Industrials	7.13	7.68	27.88	7.13	20.80	14.18	13.20	11.06	1.50	26.90	23.28	4.72

FUNDAMENTALS (JAN 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – JAN 30, 2026)

	Beta	Tracking Error (%) ¹	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 Industrials Advanced Select 20 35 Capped	0.98	2.70	30.02	14.19	17.21	16.88	0.90	0.58	0.66	0.56	36.54	2020-01-17–2020-03-23
MSCI World Industrials	1.00	0.00	3.63	13.93	16.76	17.05	1.09	0.69	0.68	0.58	39.30	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 Industrials Advanced Select 20 35 Capped Index (USD)

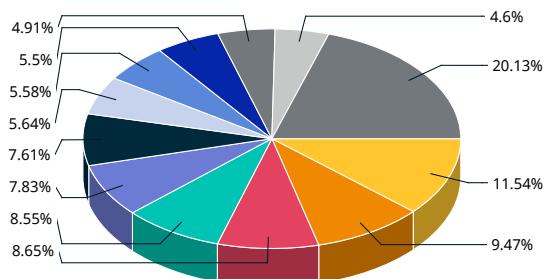
INDEX CHARACTERISTICS

	MSCI World Industrials Advanced Select 20 35 Capped	MSCI World Industrials
Number of Constituents	232	257
		Weight (%)
Largest	3.52	3.31
Smallest	0.03	0.03
Average	0.43	0.39
Median	0.30	0.20

TOP 10 CONSTITUENTS

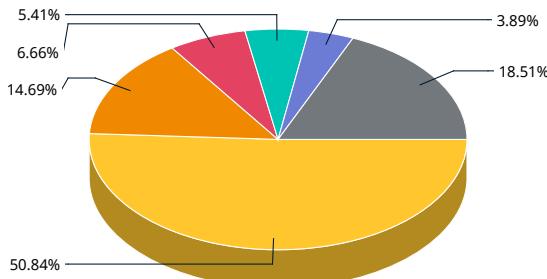
	Country	Index Wt. (%)	Parent Index Wt. (%)
GE AEROSPACE	US	3.52	3.31
CATERPILLAR	US	3.25	3.13
SIEMENS	DE	2.60	2.36
GE VERNONA	US	2.15	2.01
ABB LTD	CH	2.04	1.38
SCHNEIDER ELECTRIC	FR	1.91	1.61
HITACHI	JP	1.75	1.62
PARKER HANNIFIN CORP	US	1.74	1.20
AUTOMATIC DATA PROCESS	US	1.74	1.02
UBER TECHNOLOGIES	US	1.67	1.61
Total		22.36	19.24

SUB-INDUSTRY WEIGHTS



- Industrial Machinery & Supplies & Components 11.54%
- Electrical Components & Equipment 9.47%
- Trading Companies & Distributors 8.55%
- Construction Machinery & Heavy Transportation Equipment 8.65%
- Building Products 7.83%
- Construction & Engineering 7.61%
- Industrial Conglomerates 7.58%
- Heavy Electrical Equipment 7.41%
- Research & Consulting Services 5.56%
- Rail Transportation 5.58%
- Other 20.13%

COUNTRY WEIGHTS



- United States 50.84%
- Japan 14.69%
- Germany 6.66%
- France 5.41%
- Switzerland 3.89%
- Other 18.51%

* 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 ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI World Industrials Advanced Select 20 35 Capped Index was launched on Jan 07, 2022. Data prior to the launch date is back-tested (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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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