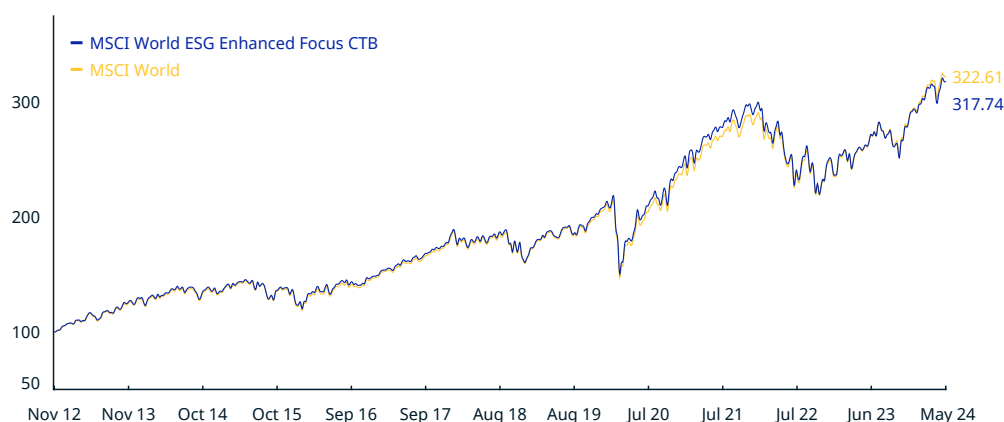


MSCI World ESG Enhanced Focus CTB Index (USD)

The MSCI World ESG Enhanced Focus CTB Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing 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%). The Index also aims to maintain risk and return characteristics similar to those of its underlying market capitalization weighted index (the MSCI World Index). Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2012 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Enhanced Focus CTB	MSCI World
2023	22.78	23.79
2022	-20.19	-18.14
2021	22.34	21.82
2020	17.59	15.90
2019	28.36	27.67
2018	-8.95	-8.71
2017	22.19	22.40
2016	7.68	7.51
2015	-0.83	-0.87
2014	4.90	4.94
2013	27.87	26.68

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2012
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2012	
MSCI World ESG Enhanced Focus CTB	4.49	2.96	22.69	8.18	5.13	12.28	8.86	10.57	
MSCI World	4.47	3.82	24.92	9.52	6.67	12.76	9.13	10.72	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.94	22.23	18.74	3.42
1.85	21.70	18.33	3.32

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – MAY 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ESG Enhanced Focus CTB	1.01	0.74	29.89	17.64	18.15	15.16	0.21	0.62	0.54	0.67	33.58	2020-02-12–2020-03-23
MSCI World	1.00	0.00	2.29	17.22	17.97	15.02	0.29	0.64	0.56	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 ESG Enhanced Focus CTB Index (USD)

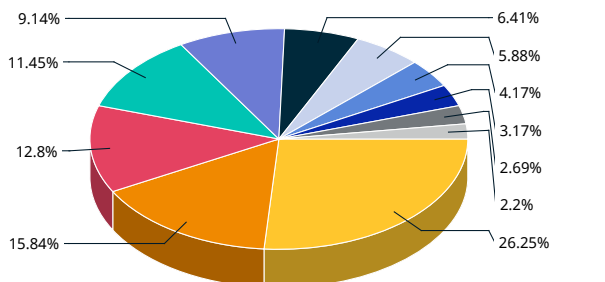
INDEX CHARACTERISTICS

	MSCI World ESG Enhanced Focus CTB	MSCI World
Number of Constituents	1,339	1,464
	Weight (%)	
Largest	4.89	4.50
Smallest	0.00	0.00
Average	0.07	0.07
Median	0.01	0.02

TOP 10 CONSTITUENTS

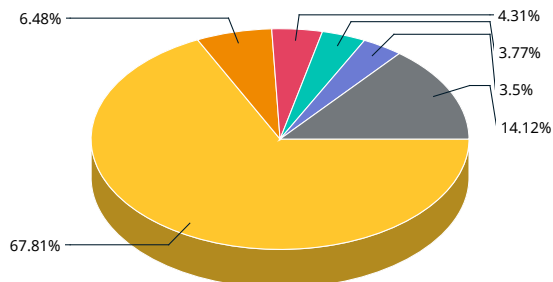
	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	4.89	4.50	Info Tech
NVIDIA	4.40	4.16	Info Tech
APPLE	4.00	4.34	Info Tech
AMAZON.COM	2.33	2.52	Cons Discr
ALPHABET C	1.46	1.38	Comm Srvcs
META PLATFORMS A	1.21	1.59	Comm Srvcs
TEXAS INSTRUMENTS	1.19	0.27	Info Tech
LILLY (ELI) & COMPANY	1.11	1.02	Health Care
ALPHABET A	1.10	1.57	Comm Srvcs
UNITEDHEALTH GROUP	0.93	0.70	Health Care
Total	22.62	22.05	

SECTOR WEIGHTS



- Information Technology 26.25%
- Financials 15.84%
- Health Care 12.8%
- Industrials 11.45%
- Consumer Discretionary 9.14%
- Communication Services 6.41%
- Consumer Staples 5.88%
- Energy 4.17%
- Materials 3.17%
- Real Estate 2.69%
- Utilities 2.2%

COUNTRY WEIGHTS



- United States 67.81%
- Japan 6.48%
- Canada 4.31%
- United Kingdom 3.77%
- Switzerland 3.5%
- Other 14.12%

* 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 ESG Enhanced Focus CTB Index was launched on Jan 15, 2019. 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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