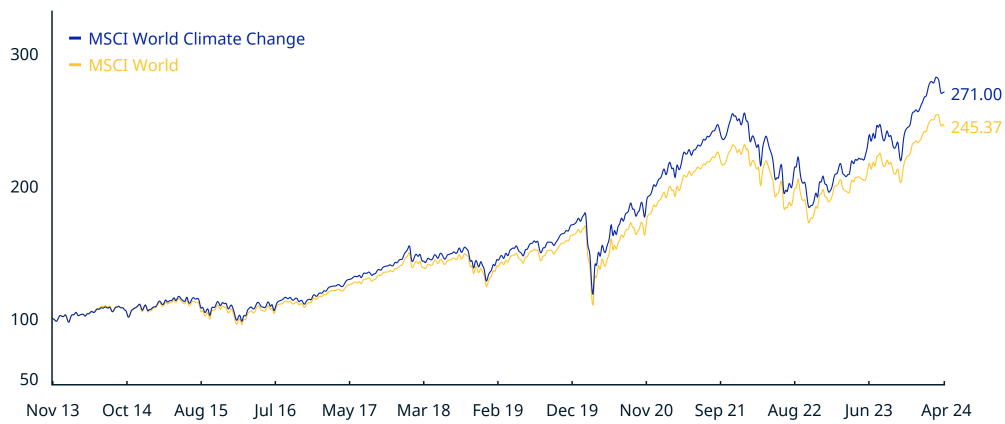
MSCI World Climate Change Index (USD)

The MSCI World Climate Change 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 aims to represent the performance of an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index. The Indexes are designed to exceed the minimum standards of the EU Climate Transition Benchmark (CTB).

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Climate Change	MSCI World
2023	31.25	23.79
2022	-22.86	-18.14
2021	23.46	21.82
2020	20.21	15.90
2019	29.19	27.67
2018	-8.29	-8.71
2017	23.79	22.40
2016	6.47	7.51
2015	1.25	-0.87
2014	5.60	4.94

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI World Climate Change	-4.14	3.85	22.68	5.21	6.37	11.85	10.01	10.03
MSCI World	-3.71	3.59	18.39	4.84	5.63	10.46	8.87	8.98

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Climate Change	1.56	24.94	20.15	3.81
MSCI World	1.88	21.24	17.91	3.26

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – APR 30, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI World Climate Change	1.02	1.93	10.38	18.47	18.89	15.43	0.28	0.58	0.60	0.61	32.97	2020-02-19—2020-03-23
MSCI World	1.00	0.00	2.29	17.08	18.17	14.98	0.25	0.53	0.54	0.56	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

* 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 Climate Change Index was launched on Jun 20, 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.

INDEX CHARACTERISTICS

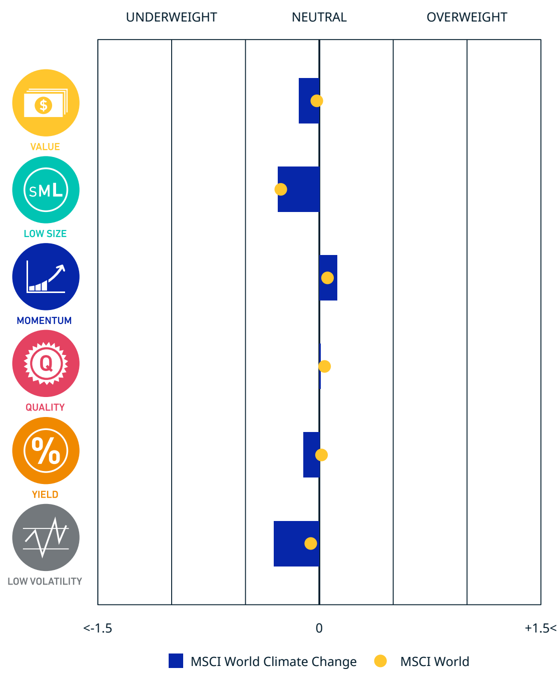
	MSCI World Climate Change	MSCI World
Number of Constituents	1,356	1,465
	Weight (%)	
Largest	7.76	4.40
Smallest	0.00	0.00
Average	0.07	0.07
Median	0.02	0.02

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	7.76	3.42	Info Tech
MICROSOFT CORP	4.67	4.40	Info Tech
APPLE	4.03	4.01	Info Tech
AMAZON.COM	3.17	2.61	Cons Discr
TESLA	3.13	0.84	Cons Discr
ALPHABET A	1.46	1.54	Comm Srvcs
META PLATFORMS A	1.43	1.53	Comm Srvcs
LILLY (ELI) & COMPANY	1.33	1.01	Health Care
ALPHABET C	1.30	1.36	Comm Srvcs
BROADCOM	1.22	0.93	Info Tech
Total	29.51	21.63	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

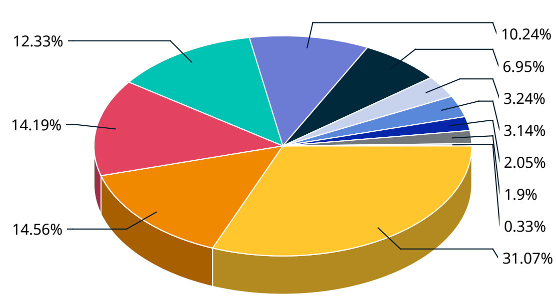
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

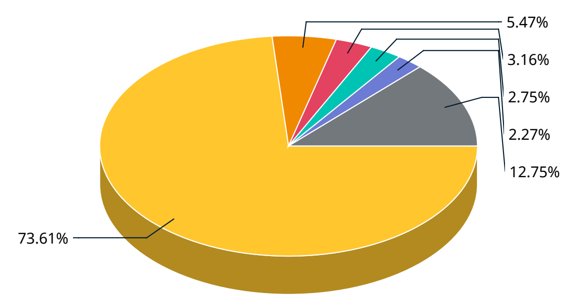
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 31.07% · Financials 14.56% · Health Care 14.19% · Consumer Discretionary 12.33% · Industrials 10.24% · Communication Services 6.95% · Consumer Staples 3.24% · Real Estate 3.14% · Materials 2.05% · Utilities 1.9% · Energy 0.33%

COUNTRY WEIGHTS



United States 73.61% · Japan 5.47% · France 3.16% · United Kingdom 2.75% · Switzerland 2.27% · Other 12.75%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.