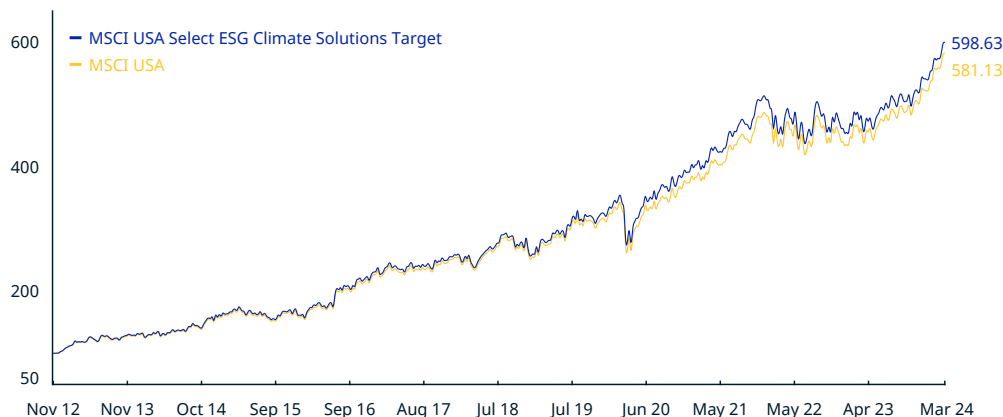


MSCI USA Select ESG Climate Solutions Target Index (GBP)

MSCI USA Select ESG Climate Solutions Target Index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms, multiple dimensions of carbon exposure (carbon emissions and fossil fuel reserves) and green revenue in index construction while minimizing the ex-ante tracking error relative to the MSCI USA Index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (GBP) (NOV 2012 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select ESG Climate Solutions Target	MSCI USA
2023	18.95	19.93
2022	-10.24	-9.31
2021	29.22	28.14
2020	19.52	17.62
2019	27.76	26.56
2018	1.73	1.43
2017	11.10	11.35
2016	33.41	33.13
2015	7.44	7.18
2014	20.85	20.42
2013	31.36	30.15

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2012
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2012	
MSCI USA Select ESG Climate Solutions Target	3.63	10.82	25.89	10.82	13.33	15.96	16.28	17.10	
MSCI USA	3.32	11.42	27.50	11.42	14.11	15.73	16.06	16.80	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.45	25.37	21.61	5.06
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	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 USA Select ESG Climate Solutions Target	10.12	13.63	14.47	12.77	0.82	0.99	1.17	1.24	25.34	2020-02-20–2020-03-16
MSCI USA	2.00	13.18	14.38	12.67	0.90	0.98	1.16	1.23	26.17	2020-02-20–2020-03-16

¹ Last 12 months

² Based on monthly gross returns data

³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Select ESG Climate Solutions Target Index (GBP)

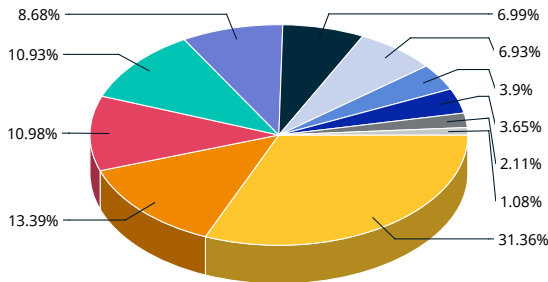
INDEX CHARACTERISTICS

MSCI USA Select ESG Climate Solutions Target	
Number of Constituents	220
Mkt Cap (GBP Millions)	
Index	24,540,643.28
Largest	1,919,501.65
Smallest	1,508.27
Average	111,548.38
Median	60,082.85

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	1,919.50	7.82	Info Tech
NVIDIA	1,408.31	5.74	Info Tech
APPLE	1,190.20	4.85	Info Tech
AMAZON.COM	819.96	3.34	Cons Discr
ALPHABET C	462.37	1.88	Comm Srvcs
ALPHABET A	411.46	1.68	Comm Srvcs
COCA COLA (THE)	398.38	1.62	Cons Staples
LILLY (ELI) & COMPANY	395.00	1.61	Health Care
TRANE TECHNOLOGIES	364.14	1.48	Industrials
META PLATFORMS A	331.62	1.35	Comm Srvcs
Total	7,700.94	31.38	

SECTOR WEIGHTS



- Information Technology 31.36%
- Health Care 13.39%
- Financials 10.98%
- Industrials 10.93%
- Consumer Discretionary 8.68%
- Communication Services 6.99%
- Consumer Staples 6.93%
- Energy 3.9%
- Real Estate 3.65%
- Materials 2.11%
- Utilities 1.08%

ABOUT MSCI

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