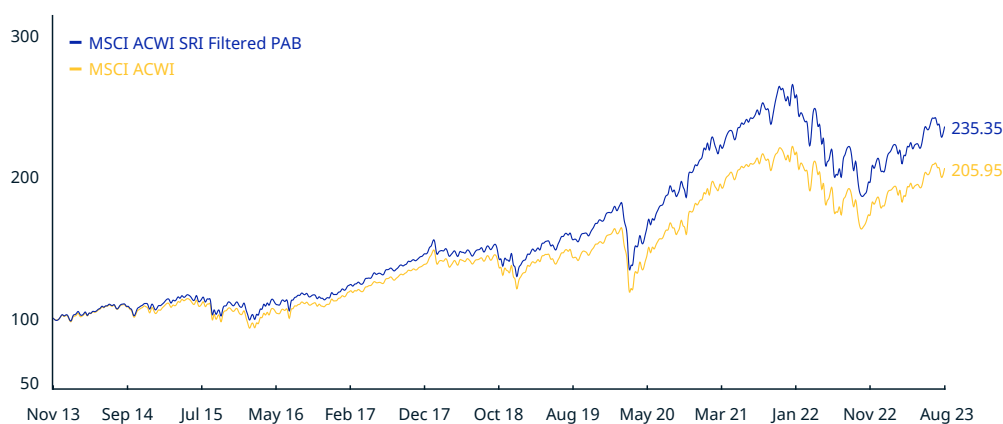


MSCI ACWI SRI Filtered PAB Index (USD)

The MSCI ACWI SRI Filtered PAB Index is based on the MSCI ACWI Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective. Additionally, the index aims to target sector weights that reflect the relative sector weights of the underlying MSCI Global Investable Market Indexes to limit the systematic risk introduced by the ESG selection process. The index is designed to align with the minimum requirements for EU Paris Aligned Benchmarks (EU PAB).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – AUG 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI SRI Filtered PAB	MSCI ACWI
2022	-22.55	-18.36
2021	22.22	18.54
2020	22.80	16.25
2019	29.83	26.60
2018	-7.74	-9.41
2017	25.28	23.97
2016	6.62	7.86
2015	0.50	-2.36
2014	6.14	4.16

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (AUG 31, 2023)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI ACWI SRI Filtered PAB	-3.32	5.60	13.43	15.62	6.75	9.31	na	9.16	1.99	22.53	18.01	2.99	
MSCI ACWI	-2.79	6.61	13.95	14.80	7.23	7.46	na	7.68	2.09	19.37	16.20	2.74	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI SRI Filtered PAB	0.99	2.45	39.53	18.22	18.23	na	0.36	0.49	na	0.59	32.14	2020-02-19–2020-03-23
MSCI ACWI	1.00	0.00	2.37	17.01	17.99	na	0.40	0.40	na	0.50	33.74	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 ACWI SRI Filtered PAB Index (USD)

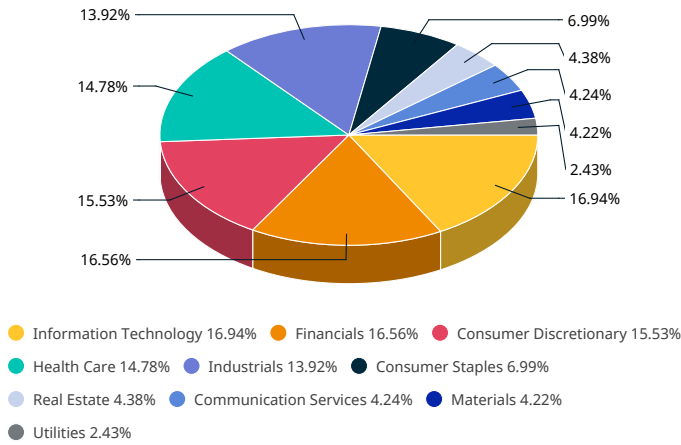
INDEX CHARACTERISTICS

	MSCI ACWI SRI Filtered PAB	MSCI ACWI
Number of Constituents	493	2,934
Weight (%)		
Largest	4.98	4.66
Smallest	0.00	0.00
Average	0.20	0.03
Median	0.10	0.01

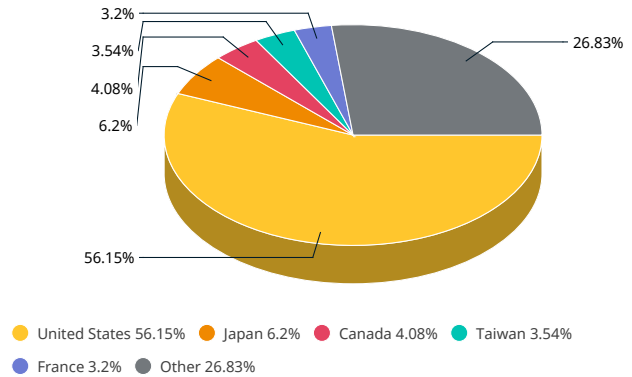
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TESLA	US	4.98	1.15	Cons Discr
MICROSOFT CORP	US	4.72	3.63	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	2.92	0.67	Info Tech
HOME DEPOT	US	2.18	0.52	Cons Discr
NOVO NORDISK B	DK	2.14	0.48	Health Care
ASML HLDG	NL	1.82	0.42	Info Tech
ADOBE	US	1.69	0.40	Info Tech
DANAHER CORP	US	1.35	0.29	Health Care
TEXAS INSTRUMENTS	US	1.14	0.24	Info Tech
DISNEY (WALT)	US	1.01	0.24	Comm Svcs
Total		23.95	8.04	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI SRI Filtered PAB Index was launched on Mar 15, 2022. 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 FRAMEWORK

The MSCI SRI Filtered PAB Indexes are constructed by first constructing an SRI Filtered Universe, followed by an optimization-based process to align with the minimum requirements of the EU PAB. The indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective. Additionally, the MSCI SRI Filtered PAB Indexes aim to target sector weights that reflect the relative sector weights of the underlying MSCI Global Investable Market Indexes to limit the systematic risk introduced by the ESG selection process. Overall, these indexes target coverage of 25% of the underlying MSCI Global Investable Market Index. The maximum weight of any issuer in the SRI Filtered Universe is capped at 5% in accordance with the MSCI Capped Indexes methodology.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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