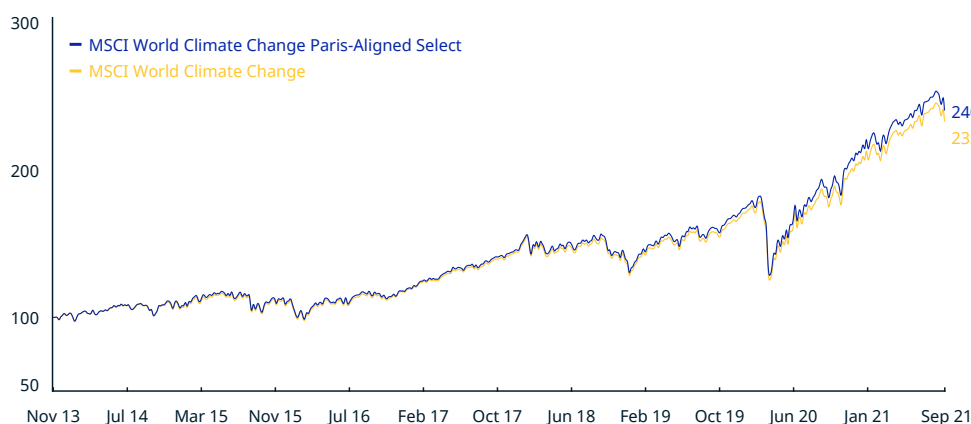


MSCI World Climate Change Paris-Aligned Select Index* (USD)

The MSCI World Climate Change Paris-Aligned Select Index is an index constructed from the MSCI World Climate Change Index and includes large and mid-cap securities across 23 Developed Markets (DM) countries**. The Indexes aim to represent the performance of an investment strategy that reweights securities based upon the opportunities and risks associated with the climate transition risks and opportunities while satisfying the corresponding minimum requirements as per the TEG Final Report. Additionally, the Indexes also exclude securities of companies based on their revenues from the manufacture of tobacco products and thermal coal based power generation. To avoid concentration, the Index is then capped as per the MSCI 10/40 Indexes methodology.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – SEP 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI World Climate Change Paris-Aligned Select (%)	MSCI World Climate Change (%)
2020	22.22	20.21
2019	29.63	29.19
2018	-7.66	-8.29
2017	24.23	23.79
2016	5.83	6.47
2015	1.64	1.25
2014	6.43	5.60

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (SEP 30, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI World Climate Change Paris-Aligned Select	-4.38	0.51	28.71	12.84	15.75	15.62	na	11.86	1.49	24.24	20.56	3.70	
MSCI World Climate Change	-4.38	0.52	29.23	13.28	15.18	15.15	na	11.41	1.50	24.17	20.48	3.68	

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 2021)

	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 World Climate Change Paris-Aligned Select	1.00	0.49	8.98	18.40	14.80	na	0.82	0.97	na	0.82	32.62	2020-02-12–2020-03-23
MSCI World Climate Change	1.00	0.00	11.58	18.39	14.80	na	0.80	0.95	na	0.80	32.97	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

*based on the requirements in the TEG Final Report

**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.

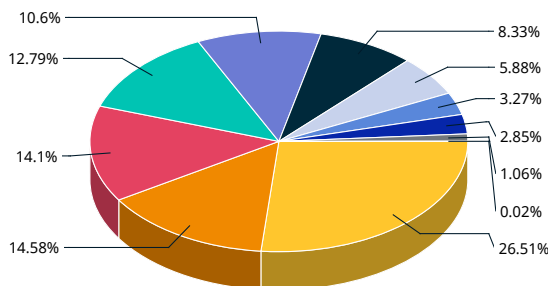
INDEX CHARACTERISTICS

	MSCI World Climate Change Paris-Aligned Select	MSCI World Climate Change
Number of Constituents	1,363	1,467
	Weight (%)	
Largest	4.38	5.52
Smallest	0.00	0.00
Average	0.07	0.07
Median	0.03	0.02

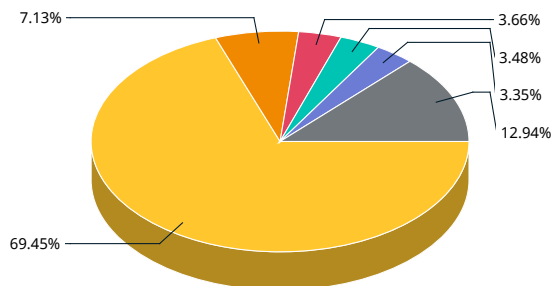
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	4.38	5.52	Info Tech
APPLE	4.28	4.61	Info Tech
TESLA	3.34	3.32	Cons Discr
AMAZON.COM	2.89	2.87	Cons Discr
FACEBOOK A	1.30	1.32	Comm Svcs
ALPHABET A	1.29	1.31	Comm Svcs
ALPHABET C	1.26	1.28	Comm Svcs
NVIDIA	1.07	1.06	Info Tech
INTEL CORP	0.97	0.97	Info Tech
JOHNSON & JOHNSON	0.85	0.84	Health Care
Total	21.62	23.10	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The European Commission’s Technical Expert Group on Sustainable Finance’s Final Report on Climate Benchmarks and Benchmarks’ ESG Disclosures¹ (the “TEG Final Report”) recommends a list of minimum technical requirements for the methodology of ‘EU Paris-aligned Benchmarks’ (PAB). The MSCI Climate Change Paris-Aligned Select Indexes are constructed from their corresponding Parent Indexes, taking into account the minimum requirements recommended in the TEG Final Report. The Indexes aim to represent the performance of an investment strategy that reweights securities based upon the opportunities and risks associated with the climate transition risks and opportunities while satisfying the corresponding minimum requirements as per the TEG Final Report. Additionally, the Indexes also exclude securities of companies based on their revenues from the manufacture of tobacco products and thermal coal based power generation. To avoid concentration, the Index is then capped as per the MSCI 10/40 Indexes methodology. Note, the minimum standards are based on the TEG Final Report issued on September 30, 2019 and not on the final delegated acts. The final delegated acts and requirements for the PAB indexes are not yet published as of the date of this methodology (March 2020).

ABOUT MSCI

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