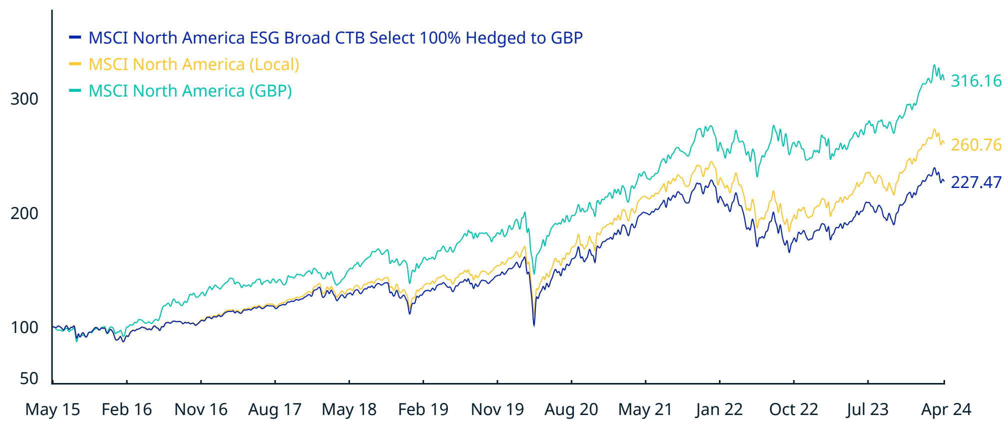
MSCI North America ESG Broad CTB Select 100% Hedged to GBP Index (GBP)

The MSCI North America ESG Broad CTB Select 100% Hedged to GBP Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI North America ESG Broad CTB Select Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling each foreign currency forward at the one-month Forward rate. The parent index includes large and midcap securities of the US and Canada markets. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. 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 (GBP) (MAY 2015 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI North America ESG Broad CTB Select 100% Hedged to GBP	MSCI North America (Local)	MSCI North America (GBP)
2023	23.24	25.81	18.86
2022	-22.27	-19.25	-9.39
2021	26.58	26.39	27.60
2020	18.57	19.87	16.24
2019	27.68	30.35	25.65
2018	-6.93	-5.31	0.13
2017	18.83	20.44	10.43
2016	10.81	11.37	33.09

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 29, 2015
MSCI North America ESG Broad CTB Select 100% Hedged to GBP	-4.44	3.52	19.42	4.72	4.51	10.40	na	9.64
MSCI North America (Local)	-4.06	4.12	22.12	5.67	6.91	12.40	na	11.33
MSCI North America (GBP)	-3.27	5.77	22.53	7.39	10.36	13.28	na	13.76

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – APR 30, 2024)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 29, 2015	(%)	Period YYYY-MM-DD
MSCI North America ESG Broad CTB Select 100% Hedged to GBP	17.90	18.73	na	0.20	0.54	na	0.59	36.68	2020-02-19—2020-03-23
MSCI North America (Local)	17.57	18.57	na	0.33	0.64	na	0.69	34.29	2020-02-19—2020-03-23
MSCI North America (GBP)	13.05	14.43	na	0.63	0.82	na	0.96	26.47	2020-02-20—2020-03-16

[1] Based on monthly net returns data   [2] Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI North America ESG Broad CTB Select 100% Hedged to GBP Index was launched on Jul 19, 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.