MSCI Global Environment Index (USD)

The MSCI Global Environment Indexes are comprised of securities of companies that derive at least 50% of their revenues from environmentally beneficial products and services. The indexes are based on key environmental themes: Alternative Energy, Sustainable Water, Green Building, Pollution Prevention or Clean Technology. The indexes aim to serve as benchmarks for investors seeking exposure to companies whose primary source of revenues increase the efficient use of scarce natural resources or mitigate the impact of environmental degradation. MSCI calculates the Global Environment Index and 5 thematic sub-indexes. Constituent selection is based on data from MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Global Environment	MSCI World	MSCI ACWI IMI
2025	28.58	21.09	22.06
2024	8.63	18.67	16.37
2023	28.18	23.79	21.58
2022	-42.58	-18.14	-18.40
2021	16.10	21.82	18.22
2020	95.81	15.90	16.25
2019	23.99	27.67	26.35
2018	-9.78	-8.71	-10.08
2017	28.50	22.40	23.95
2016	8.35	7.51	8.36
2015	-5.29	-0.87	-2.19
2014	-7.07	4.94	3.84
2013	36.98	26.68	23.55
2012	17.56	15.83	16.38

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI Global Environment	1.41	5.00	12.06	12.02	17.86	5.75	14.09	11.74
MSCI World	-1.19	1.88	15.24	11.75	21.40	11.89	12.81	11.84
MSCI ACWI IMI	-1.41	1.08	16.61	12.97	21.27	11.05	12.05	11.04

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global Environment	0.68	36.29	20.03	7.67
MSCI World	1.52	22.69	17.92	4.10
MSCI ACWI IMI	1.63	21.55	16.20	3.43

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Aug 31, 2010	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Global Environment	4.91	27.33	30.61	27.00	0.57	0.21	0.53	0.52	50.04	2021-11-04—2024-04-22
MSCI World	3.18	11.85	15.06	14.88	1.33	0.58	0.72	0.75	34.03	2020-02-12—2020-03-23
MSCI ACWI IMI	2.62	12.22	15.06	14.97	1.28	0.53	0.67	0.69	34.52	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

On September 1, 2010 the FTSE KLD indexes transitioned to the MSCI ESG Indexes. The former KLD indexes had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances. The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI Global Environment Index was launched on Sep 07, 2010. 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

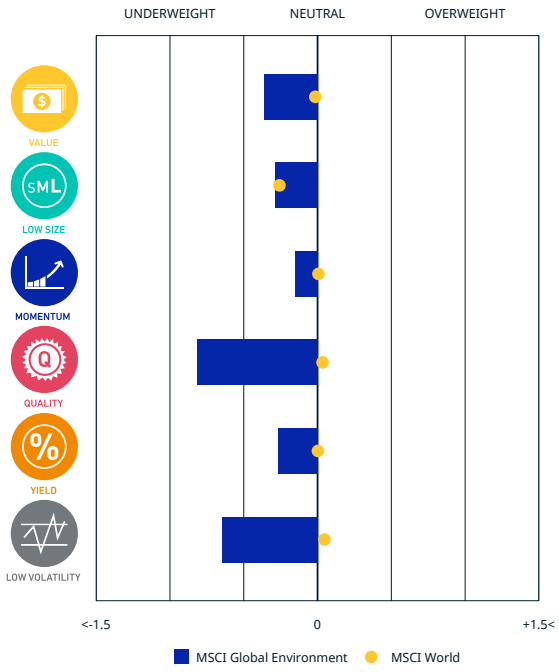
	MSCI Global Environment
Number of Constituents	308
	Mkt Cap (USD Millions)
Index	7,565,932.20
Largest	5,250,456.20
Smallest	6.18
Average	24,564.71
Median	1,366.70

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	5,250.46	69.40	Info Tech
TESLA	US	1,015.10	13.42	Cons Discr
MARVELL TECHNOLOGY	US	225.60	2.98	Info Tech
EQUINIX	US	99.77	1.32	Real Estate
DIGITAL REALTY TRUST	US	64.94	0.86	Real Estate
BYD CO H	CN	35.49	0.47	Cons Discr
VESTAS WIND SYSTEMS	DK	28.93	0.38	Industrials
EAST JAPAN RAILWAY CO	JP	20.56	0.27	Industrials
WIWYNN CORPORATION	TW	20.02	0.26	Info Tech
FIRST SOLAR	US	17.88	0.24	Info Tech
Total		6,778.74	89.60	

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

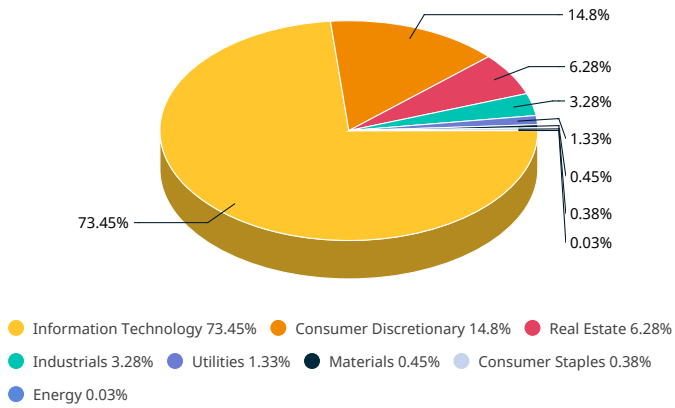
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

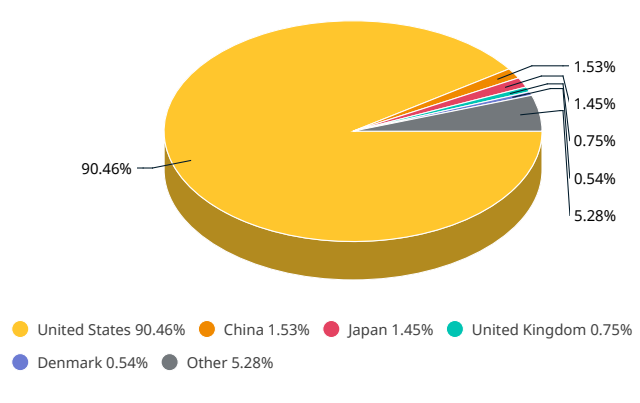
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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