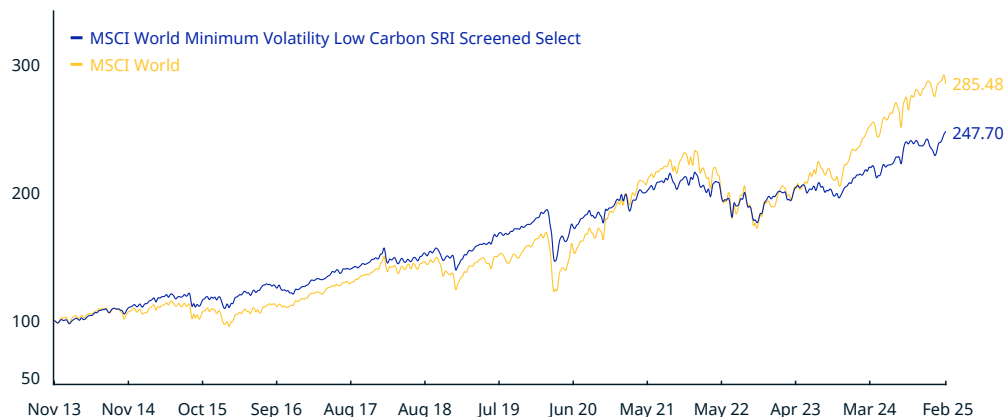


MSCI World Minimum Volatility Low Carbon SRI Screened Select Index (USD)

MSCI World Minimum Volatility Low Carbon SRI Screened Select Index is based on MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The Index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with total risk minimizing optimization.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – FEB 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Minimum Volatility Low Carbon SRI Screened Select	MSCI World
2024	10.18	18.67
2023	7.26	23.79
2022	-9.05	-18.14
2021	11.51	21.82
2020	7.56	15.90
2019	26.66	27.67
2018	-4.34	-8.71
2017	19.89	22.40
2016	5.21	7.51
2015	5.68	-0.87
2014	10.58	4.94

INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI World Minimum Volatility Low Carbon SRI Screened Select	3.55	2.32	14.25	6.57	7.07	7.98	7.76	8.38	
MSCI World	-0.72	0.11	15.63	2.78	10.22	13.91	9.82	9.76	

FUNDAMENTALS (FEB 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.08	20.77	18.02	3.10
1.72	22.85	19.26	3.57

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – FEB 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Minimum Volatility Low Carbon SRI Screened Select	0.68	6.42	67.50	11.84	12.53	11.18	0.29	0.47	0.56	0.64	27.97	2020-02-14–2020-03-23
MSCI World	1.00	0.00	2.36	16.49	17.42	14.99	0.43	0.69	0.58	0.60	34.03	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 World Minimum Volatility Low Carbon SRI Screened Select Index (USD)

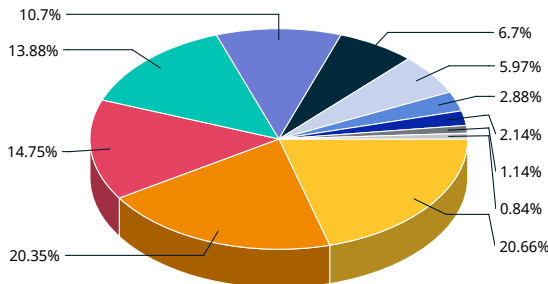
INDEX CHARACTERISTICS

	MSCI World Minimum Volatility Low Carbon SRI Screened Select	MSCI World
Number of Constituents	295	1,395
Weight (%)		
Largest	2.93	5.13
Smallest	0.04	0.00
Average	0.34	0.07
Median	0.20	0.03

TOP 10 CONSTITUENTS

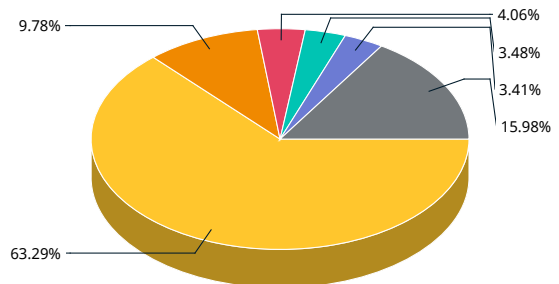
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	US	2.93	5.13	Info Tech
NVIDIA	US	2.52	4.27	Info Tech
AT&T	US	2.49	0.27	Comm Svcs
JOHNSON & JOHNSON	US	2.37	0.55	Health Care
MICROSOFT CORP	US	2.01	3.91	Info Tech
DEUTSCHE TELEKOM	DE	1.72	0.18	Comm Svcs
WALMART	US	1.62	0.61	Cons Staples
MARSH & MCLENNAN COS	US	1.59	0.16	Financials
PROGRESSIVE CORP	US	1.45	0.23	Financials
MERCK & CO	US	1.35	0.33	Health Care
Total		20.06	15.65	

SECTOR WEIGHTS



- Health Care 20.66%
- Financials 20.35%
- Information Technology 14.75%
- Consumer Staples 13.88%
- Communication Services 10.7%
- Consumer Discretionary 6.7%
- Industrials 5.97%
- Materials 2.88%
- Real Estate 2.14%
- Utilities 1.14%
- Energy 0.84%

COUNTRY WEIGHTS



- United States 63.29%
- Japan 9.78%
- United Kingdom 4.06%
- Switzerland 3.48%
- Germany 3.41%
- Other 15.98%

* 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.

The MSCI World Minimum Volatility Low Carbon SRI Screened Select Index was launched on Jan 23, 2023. 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

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