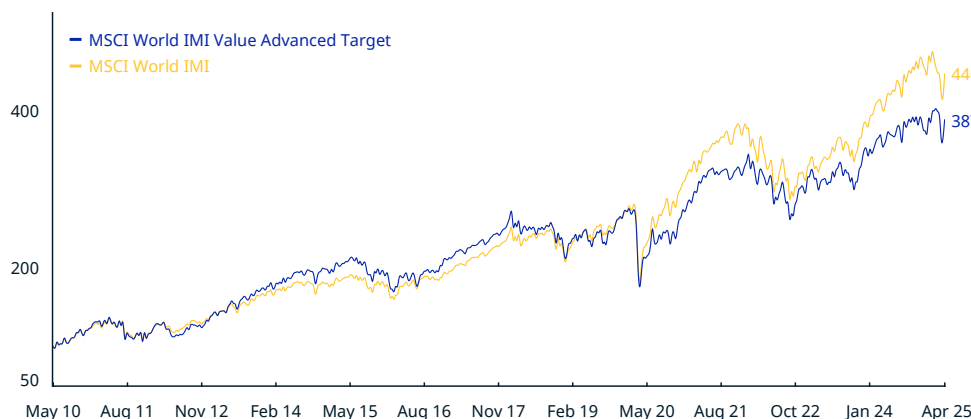


# MSCI World IMI Value Advanced Target Index (USD)

MSCI World IMI Value Advanced Target Index is designed to represent the performance of a strategy that seeks to maximize the exposure to a value factor while systematically integrating environmental, social and governance (ESG) norms. The Index is created by selecting constituents of MSCI World IMI Index and applying an optimization process that aims to maximize the exposure to a value factor, reduce the carbon-equivalent exposure to CO2 and other Green House Gases (GHG) by thirty percent (30%) and improve the weighted-average industry-adjusted ESG score of the Index with respect to MSCI World IMI Index.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World IMI Value Advanced Target	MSCI World IMI
2024	6.81	17.52
2023	18.04	22.88
2022	-10.68	-18.22
2021	20.39	21.04
2020	0.94	15.90
2019	26.08	27.48
2018	-14.04	-9.41
2017	19.80	22.44
2016	9.14	8.19
2015	-2.12	-0.80
2014	9.99	4.52
2013	35.03	27.42
2012	15.80	16.06
2011	-6.83	-6.03

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 26, 2010
MSCI World IMI Value Advanced Target	-0.35	-0.49	9.48	3.84	8.30	11.91	6.43	9.50
MSCI World IMI	0.87	-4.50	11.50	-1.14	10.35	13.61	9.02	10.53

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.09	11.89	10.54	1.48
1.90	21.22	17.74	3.01

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World IMI Value Advanced Target	1.04	4.90	40.22	17.20	16.25	16.37	0.30	0.61	0.34	0.55	36.10	2020-02-12–2020-03-23
MSCI World IMI	1.00	0.00	2.05	16.10	15.91	15.29	0.43	0.72	0.51	0.65	34.81	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World IMI Value Advanced Target Index (USD)

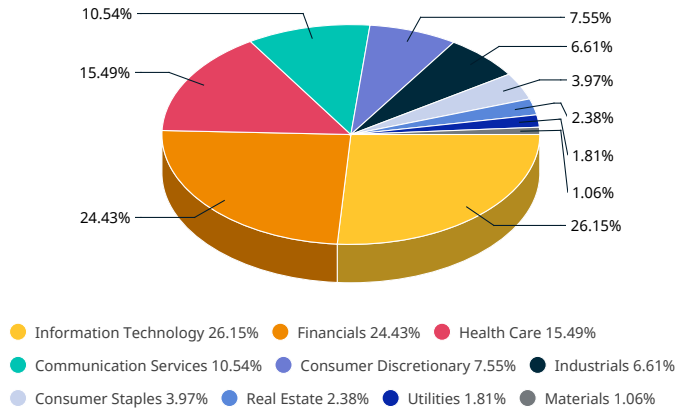
INDEX CHARACTERISTICS

	MSCI World IMI Value Advanced Target	MSCI World IMI
Number of Constituents	336	5,242
	Weight (%)	
Largest	2.58	4.18
Smallest	0.00	0.00
Average	0.30	0.02
Median	0.13	0.00

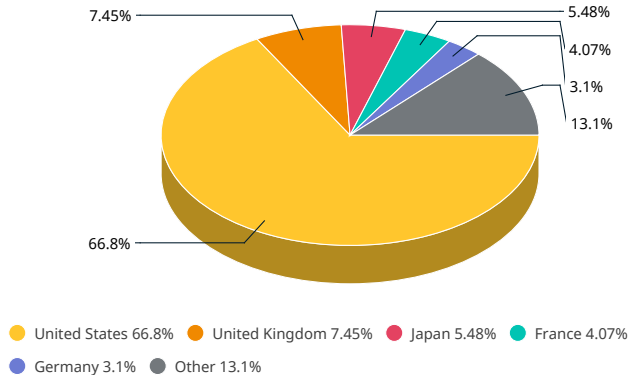
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
IBM CORP	US	2.58	0.29	Info Tech
AT&T	US	2.51	0.26	Comm Srvcs
VERIZON COMMUNICATIONS	US	2.34	0.24	Comm Srvcs
NVIDIA	US	2.34	3.49	Info Tech
HSBC HOLDINGS (GB)	GB	2.33	0.26	Financials
CISCO SYSTEMS	US	2.24	0.30	Info Tech
APPLE	US	2.19	4.18	Info Tech
QUALCOMM	US	2.06	0.22	Info Tech
MICROSOFT CORP	US	1.93	3.65	Info Tech
PFIZER	US	1.75	0.18	Health Care
Total		22.28	13.08	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI World IMI Value Advanced Target Index was launched on May 22, 2024. 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.

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