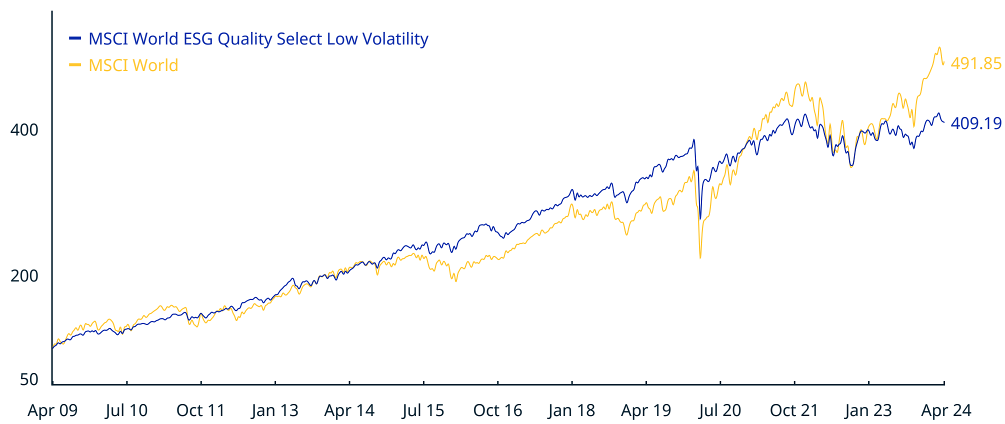
MSCI World ESG Quality Select Low Volatility Index (USD)

The MSCI World ESG Quality Select Low Volatility Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. The index aims to represent the performance of a strategy that seeks lower risk than the MSCI World index along with improvement in the Quality, ESG and Carbon Emission Intensity characteristics. The index is a Non-Market Capitalization Weighted Index, providing an alternative weighting construct using optimization.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Quality Select Low Volatility	MSCI World
2023	2.68	23.79
2022	-6.25	-18.14
2021	10.79	21.82
2020	3.06	15.90
2019	22.21	27.67
2018	-2.24	-8.71
2017	20.60	22.40
2016	5.00	7.51
2015	9.30	-0.87
2014	10.79	4.94
2013	21.24	26.68
2012	10.98	15.83
2011	9.25	-5.54
2010	11.33	11.76

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Feb 28, 2007
MSCI World ESG Quality Select Low Volatility	-2.99	-0.65	-0.24	1.24	2.08	4.05	7.04	6.89
MSCI World	-3.71	3.59	18.39	4.84	5.63	10.46	8.87	6.80

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World ESG Quality Select Low Volatility	2.83	18.31	15.27	2.47
MSCI World	1.88	21.24	17.91	3.26

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2007 – APR 30, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Feb 28, 2007	(%)	Period YYYY-MM-DD
MSCI World ESG Quality Select Low Volatility	0.52	9.66	59.82	10.95	11.56	10.01	-0.01	0.22	0.58	0.57	36.30	2007-12-10—2009-03-09
MSCI World	1.00	0.00	2.29	17.08	18.17	14.98	0.25	0.53	0.54	0.40	57.82	2007-10-31—2009-03-09

[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 ESG Quality Select Low Volatility Index (USD)

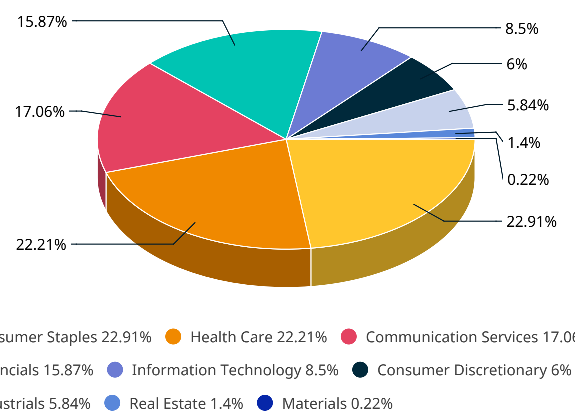
INDEX CHARACTERISTICS

	MSCI World ESG Quality Select Low Volatility	MSCI World
Number of Constituents	173	1,465
	Weight (%)	
Largest	2.13	4.40
Smallest	0.21	0.00
Average	0.58	0.07
Median	0.39	0.02

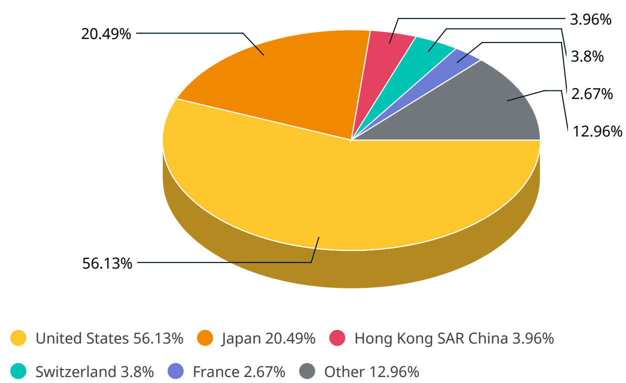
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MERCK & CO	US	2.13	0.52	Health Care
SOFTBANK CORP	JP	1.98	0.06	Comm Srvcs
COCA COLA (THE)	US	1.87	0.41	Cons Staples
JOHNSON & JOHNSON	US	1.86	0.56	Health Care
PEPSICO	US	1.86	0.39	Cons Staples
SWISSCOM	CH	1.80	0.02	Comm Srvcs
COLGATE-PALMOLIVE	US	1.75	0.12	Cons Staples
ORANGE	FR	1.73	0.03	Comm Srvcs
UNITEDHEALTH GROUP	US	1.67	0.72	Health Care
KONINKLIJKE KPN	NL	1.56	0.02	Comm Srvcs
Total		18.21	2.84	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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 USA.

The MSCI World ESG Quality Select Low Volatility Index was launched on May 27, 2020. 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.