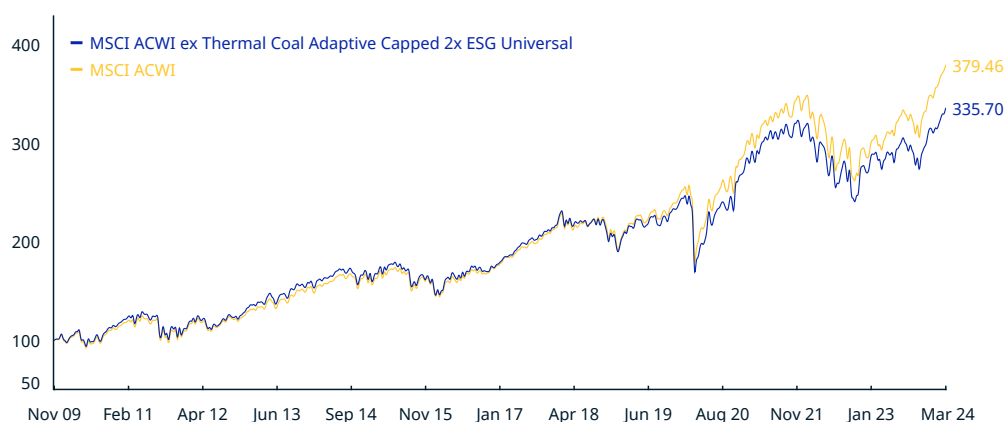


MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal Index (USD)

The MSCI ACWI ex Thermal Coal Adaptive Capped 2.0x ESG Universal Index is based on MSCI ACWI Index, its parent index and captures large and mid-cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index follows a capping approach where the cap level on the constituent weights of the larger stocks at each rebalance is not explicitly specified but is instead determined by the pre-defined maximum weight multiple applied to the smaller (uncapped) constituents of the parent index. The index seeks to gain exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, using minimal exclusions from the MSCI ACWI Index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal	MSCI ACWI
2023	17.36	22.81
2022	-15.61	-17.96
2021	16.25	19.04
2020	13.44	16.82
2019	25.32	27.30
2018	-11.37	-8.93
2017	25.39	24.62
2016	8.07	8.48
2015	-2.85	-1.84
2014	3.68	4.71
2013	23.68	23.44
2012	17.69	16.80
2011	-7.46	-6.86
2010	15.90	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal	3.41	5.81	17.34	5.81	5.01	9.15	7.50		8.81
MSCI ACWI	3.20	8.32	23.81	8.32	7.46	11.45	9.22		9.75

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.42	18.21	15.63	2.29
1.92	21.11	17.77	3.07

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2009 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal	1.01	2.15	16.83	16.74	18.34	15.17	0.22	0.46	0.46	0.56	35.76	2020-01-17–2020-03-23
MSCI ACWI	1.00	0.00	2.57	16.62	17.74	14.74	0.36	0.59	0.58	0.63	33.69	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal Index (USD)

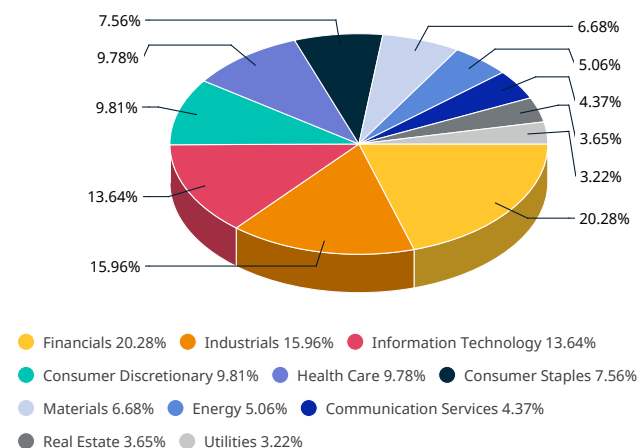
INDEX CHARACTERISTICS

	MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal	MSCI ACWI
Number of Constituents	2,694	2,841
	Weight (%)	
Largest	0.31	4.12
Smallest	0.00	0.00
Average	0.04	0.04
Median	0.02	0.01

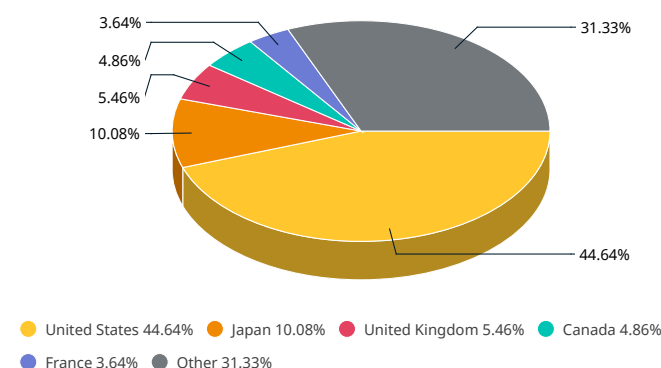
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BROADCOM	US	0.31	0.82	Info Tech
NVIDIA	US	0.25	3.09	Info Tech
TOKYO ELECTRON	JP	0.23	0.17	Info Tech
ADVANCED MICRO DEVICES	US	0.21	0.40	Info Tech
CRH	GB	0.21	0.08	Materials
EDWARDS LIFESCIENCES	US	0.20	0.08	Health Care
ASML HLDG	NL	0.20	0.54	Info Tech
AMERICAN EXPRESS	US	0.20	0.18	Financials
PHILLIPS 66	US	0.20	0.10	Energy
UNITED RENTALS	US	0.20	0.07	Industrials
Total		2.20	5.54	

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 US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

ABOUT MSCI

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