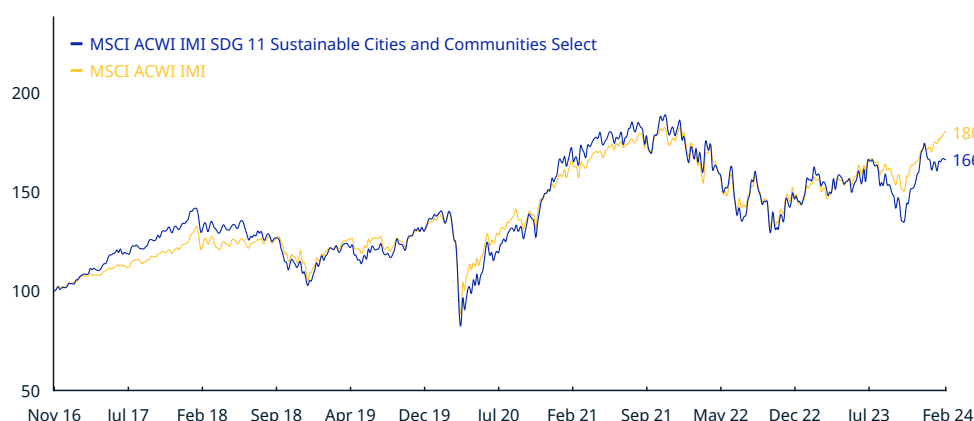


MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index (USD)

The MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index (the 'Index') aims to represent the performance of a set of companies from MSCI ACWI IMI that are associated with positive contribution to SDG 11 through their products or services, as defined using the measures such as Pollution Prevention, Smart Grid, Clean Transport Infrastructure, among others. The Index also supplements these measures using exposures from the MSCI ACWI IMI Smart Cities Index, as well as applies a set of exclusions criteria to screen companies with business activities that are not considered to be aligned with the overall objective of making cities and human settlements inclusive and sustainable, as well as any of the other 16 SDGs. Additionally, the Index utilizes a combination of weighting strategies at both security and component levels, as well as applies a minimum weight filter and issuer capping. The MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index is based on the MSCI ACWI IMI Index, its parent index, which includes large, mid and small-cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2016 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select	MSCI ACWI IMI
2023	19.19	19.48
2022	-21.35	-19.84
2021	16.45	16.52
2020	15.44	14.36
2019	29.89	23.86
2018	-21.95	-11.79
2017	33.26	21.66

INDEX PERFORMANCE – PRICE RETURNS (%) (FEB 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select	1.69	8.20	7.46	-4.01	0.51	6.50	na	7.25
MSCI ACWI IMI	4.05	9.58	19.52	4.23	4.37	8.24	na	8.48

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.15	17.13	15.34	1.59
1.98	20.90	17.20	2.76

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – FEB 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select	1.23	8.01	25.19	22.84	23.97	na	0.03	0.30	na	0.35	40.08	2018-01-26–2020-03-23
MSCI ACWI IMI	1.00	0.00	2.35	16.71	18.06	na	0.19	0.42	na	0.47	34.68	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

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

MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index (USD)

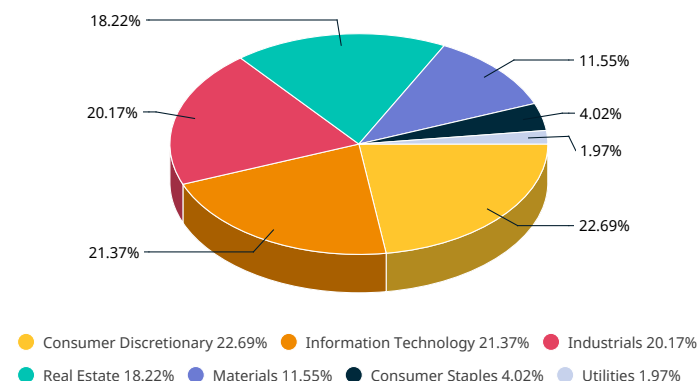
INDEX CHARACTERISTICS

	MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select	MSCI ACWI IMI
Number of Constituents	151	9,064
	Weight (%)	
Largest	5.42	3.70
Smallest	0.01	0.00
Average	0.66	0.01
Median	0.19	0.00

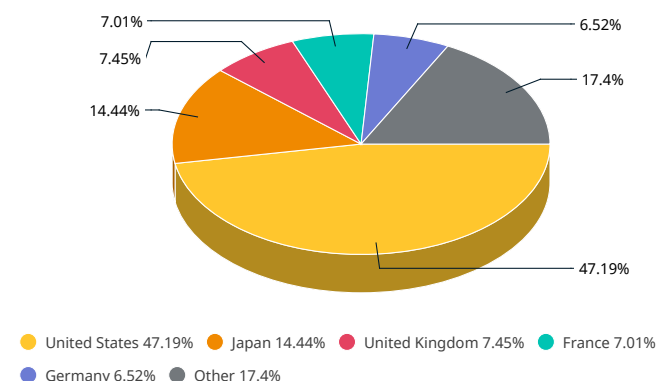
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BROADCOM	US	5.42	0.73	Info Tech
ENPHASE ENERGY	US	4.74	0.02	Info Tech
JOHNSON MATTHEY	GB	4.11	0.00	Materials
TOPBUILD CORP	US	4.05	0.02	Cons Discr
DARLING INGREDIENTS	US	4.02	0.01	Cons Staples
MERITAGE HOMES CORP	US	3.41	0.01	Cons Discr
UMICORE	BE	3.35	0.01	Materials
VONOVIA	DE	3.08	0.03	Real Estate
KB HOME	US	3.05	0.01	Cons Discr
CENTRAL JAPAN RAILWAY CO	JP	3.01	0.02	Industrials
Total		38.24	0.85	

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.

The MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index was launched on Jun 03, 2022. 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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

