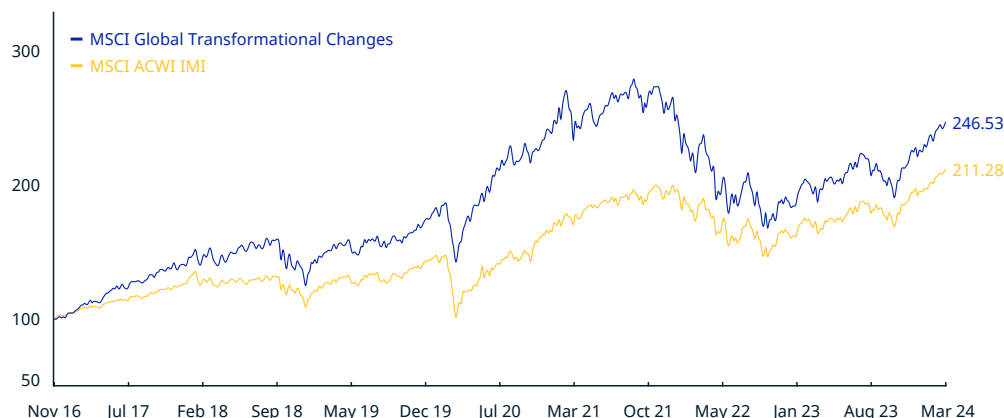# MSCI Global Transformational Changes Index (USD)

The MSCI Global Transformational Changes Index is based on the MSCI ACWI IMI Index its parent index, and includes large, mid and small-cap securities across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries*. The index aims to represent the performance of a set of companies that are associated with one or more of the following themes: Future of Work, Digital Consumer, Genomics & Telehealth and Food Revolution.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2016 – MAR 2024)

ANNUAL PERFORMANCE (%)

Year	MSCI Global Transformational Changes	MSCI ACWI IMI
2023	22.99	21.58
2022	-29.41	-18.40
2021	7.69	18.22
2020	38.70	16.25
2019	31.76	26.35
2018	-5.29	-10.08
2017	39.04	23.95

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI Global Transformational Changes	3.51	8.82	20.43	8.82	0.31	9.93	na	13.10
MSCI ACWI IMI	3.16	7.72	22.45	7.72	6.31	10.57	na	10.74

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global Transformational Changes	1.04	39.92	25.04	4.34
MSCI ACWI IMI	1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – MAR 29, 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 Nov 30, 2016	(%)	Period YYYY-MM-DD
MSCI Global Transformational Changes	0.99	6.93	36.61	19.78	18.99	na	-0.02	0.49	na	0.69	39.71	2021-09-06—2022-10-14
MSCI ACWI IMI	1.00	0.00	2.51	16.72	18.06	na	0.30	0.54	na	0.60	34.52	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
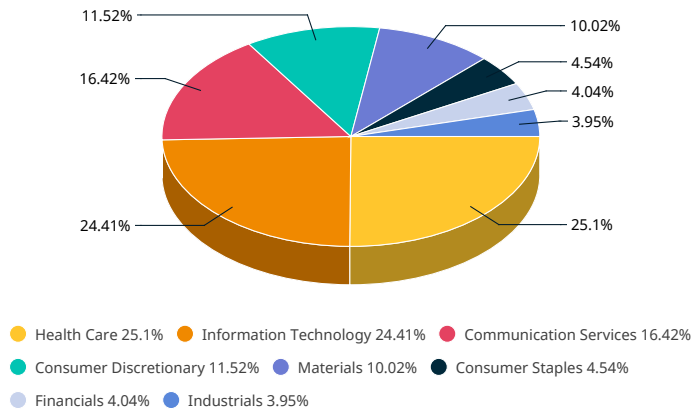
MSCI Global Transformational Changes Index (USD)

INDEX CHARACTERISTICS

	MSCI Global Transformational Changes	MSCI ACWI IMI
Number of Constituents	153	9,033
Weight (%)		
Largest	3.15	3.67
Smallest	0.09	0.00
Average	0.65	0.01
Median	0.25	0.00

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	3.15	2.75	Info Tech
DOORDASH A	2.52	0.04	Cons Discr
META PLATFORMS A	2.51	1.33	Comm Srvcs
ABBVIE	2.31	0.40	Health Care
LILLY (ELI) & COMPANY	2.28	0.77	Health Care
NETFLIX	2.25	0.33	Comm Srvcs
INTUITIVE SURGICAL	2.19	0.17	Health Care
AMAZON.COM	2.17	2.07	Cons Discr
CORTEVA	2.16	0.05	Materials
DANAHER CORP	2.08	0.22	Health Care
Total	23.61	8.14	

SECTOR WEIGHTS

- Health Care 25.1%
- Information Technology 24.41%
- Communication Services 16.42%
- Consumer Discretionary 11.52%
- Materials 10.02%
- Consumer Staples 4.54%
- Financials 4.04%
- Industrials 3.95%

COUNTRY WEIGHTS

- United States 79.04%
- China 3.96%
- Germany 3.25%
- Japan 2.38%
- Switzerland 2.09%
- Other 9.27%
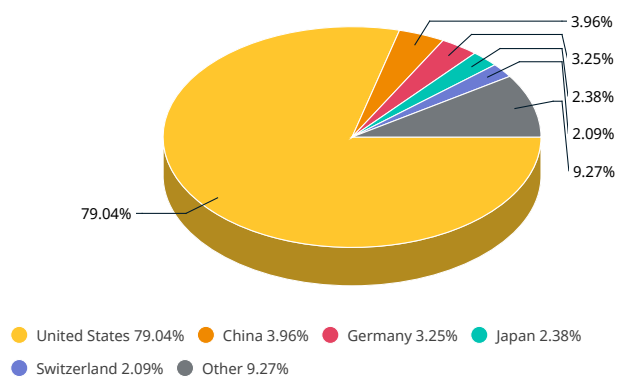
* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Global Transformational Changes Index was launched on Oct 08, 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.