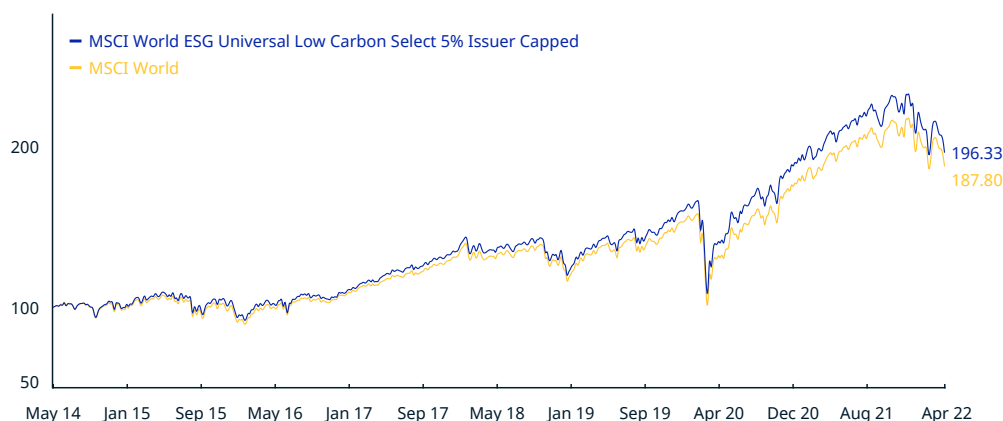


MSCI World ESG Universal Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI World ESG Universal Low Carbon Select 5% Issuer Capped Index is based on the MSCI World Index, it's parent index and includes large and mid-cap securities across 23 Developed Markets (DM) countries*. The index aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2014 – APR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Universal Low Carbon Select 5% Issuer Capped	MSCI World
2021	21.50	21.82
2020	19.03	15.90
2019	29.31	27.67
2018	-8.22	-8.71
2017	23.73	22.40
2016	5.73	7.51
2015	1.33	-0.87

INDEX PERFORMANCE – NET RETURNS (%) (APR 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2014
					3 Yr	5 Yr	10 Yr	Since May 30, 2014	
MSCI World ESG Universal Low Carbon Select 5% Issuer Capped	-8.72	-9.29	-5.38	-15.03	10.86	10.60	na	8.89	
MSCI World	-8.31	-8.17	-3.52	-13.03	10.41	10.17	na	8.28	

FUNDAMENTALS (APR 29, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.90	19.05	16.96	3.03
1.97	18.92	16.23	2.96

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2014 – APR 29, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ESG Universal Low Carbon Select 5% Issuer Capped	0.99	1.17	10.90	18.11	15.79	na	0.62	0.64	na	0.61	32.78	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.57	18.33	15.93	na	0.59	0.62	na	0.57	34.03	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

* 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.

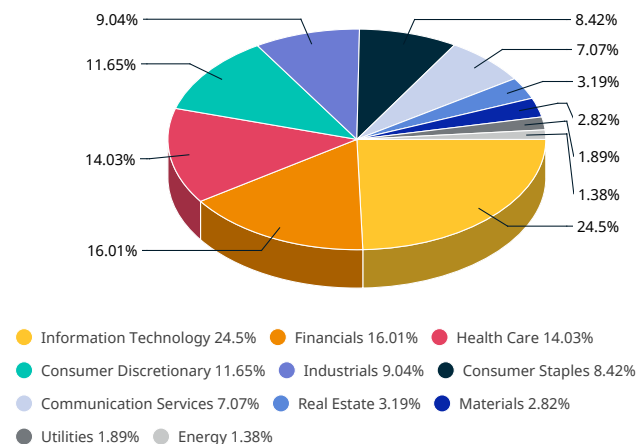
INDEX CHARACTERISTICS

	MSCI World ESG Universal Low Carbon Select 5% Issuer Capped	MSCI World
Number of Constituents	1,348	1,539
	Weight (%)	
Largest	4.86	4.80
Smallest	0.00	0.00
Average	0.07	0.06
Median	0.03	0.03

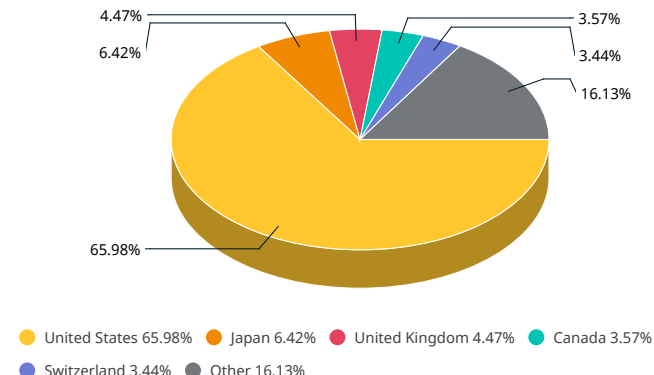
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	4.86	3.67	Info Tech
APPLE	US	3.77	4.80	Info Tech
AMAZON.COM	US	2.05	2.10	Cons Discr
TESLA	US	1.33	1.38	Cons Discr
NVIDIA	US	1.26	0.86	Info Tech
ALPHABET A	US	1.24	1.27	Comm Srvc
ALPHABET C	US	1.20	1.22	Comm Srvc
NESTLE	CH	0.99	0.68	Cons Staples
UNITEDHEALTH GROUP	US	0.87	0.89	Health Care
HOME DEPOT	US	0.86	0.58	Cons Discr
Total		18.42	17.45	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI World ESG Universal Low Carbon Select 5% Issuer Capped Index is constructed from following steps: Step 1 - The companies with MSCI ESG Rating below 'B' and MSCI ESG Controversies Score below 1 are excluded from the Index. Then, companies showing involvement in controversial weapons, civilian firearms, nuclear weapons, tobacco, thermal coal power and fossil fuel extraction are excluded from the Index. Step 2- To select companies with low exposure to carbon emissions, the Parent Index constituents are ranked by the carbon emission intensity, and the top 5% of securities, by number, are excluded from the Low Carbon Universe. The cumulative weight of securities excluded from any sector is less than 30% of the weight of the sector in the Parent Index. In case this limit is reached for any sector, no further securities from that sector are excluded. The securities that are selected by both the steps above are eligible for inclusion in the index. Step 3 - ESG re-weighting factor is defined that reflect an assessment of both the current ESG profile (based on the current MSCI ESG Rating) as well as the trend in that profile (based on the MSCI ESG Rating Trend). Finally, the securities are re-weighted from the free-float market cap weights of the Parent Index using the combined ESG score to construct the MSCI ESG Universal Low Carbon Select Index. Further, the weight of all the issuers in the MSCI World ESG Universal Low Carbon Select 5% Issuer Capped Index is constrained at 5%. The Indexes are reviewed on a quarterly basis to coincide with the regular Quarterly Index Reviews of the MSCI Global Investable Market Indexes, as of the close of the last business day of February, May, August and November.

ABOUT MSCI

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