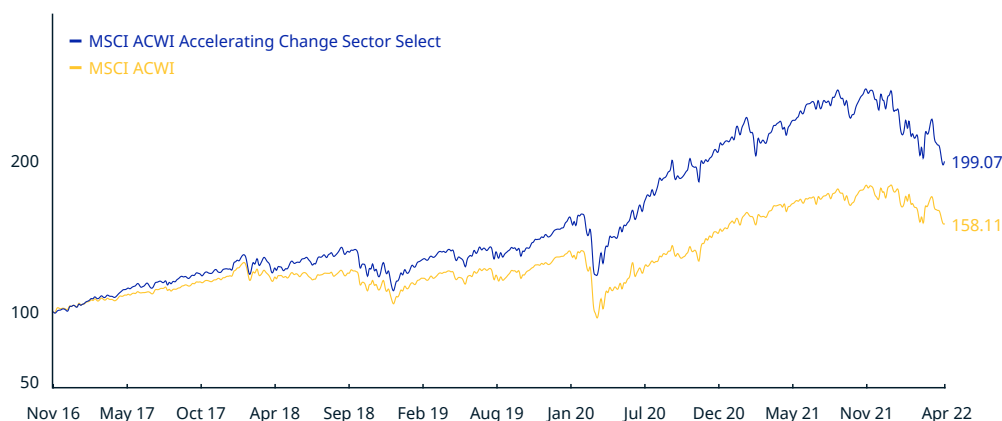


MSCI ACWI Accelerating Change Sector Select Index (USD)

The MSCI ACWI Accelerating Change Sector Select Index is based on the MSCI ACWI Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index aims to represent the performance of a set of companies that are expected to derive significant revenue from one or more of the themes like Efficient Energy and low carbon transition, Genomic Innovation, Next Generation Internet Innovation, Logistics, Pharmaceuticals, and Household & Personal Products.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2016 – APR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Accelerating Change Sector Select	MSCI ACWI
2021	13.94	16.80
2020	37.30	14.33
2019	29.21	24.05
2018	-6.26	-11.18
2017	27.15	21.62

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	
MSCI ACWI Accelerating Change Sector Select	-9.75	-10.52	-10.94	-18.10	12.26	11.92	na	13.56	
MSCI ACWI	-8.14	-8.88	-6.86	-13.40	7.59	7.51	na	8.83	

FUNDAMENTALS (APR 29, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.41	22.89	17.69	4.04
2.05	18.09	15.52	2.75

INDEX RISK AND RETURN CHARACTERISTICS (APR 29, 2022)

	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 Accelerating Change Sector Select	36.66	17.36	15.70	na	0.71	0.72	na	0.84	26.23	2020-02-19–2020-03-23
MSCI ACWI	2.98	17.99	15.70	na	0.46	0.47	na	0.56	33.90	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

* 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 Accelerating Change Sector Select Index was launched on Sep 18, 2020. Data prior to the launch date is back-tested data (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.

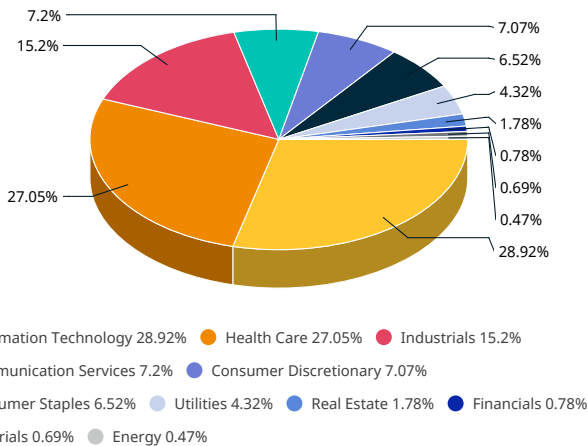
INDEX CHARACTERISTICS

	MSCI ACWI Accelerating Change Sector Select
Number of Constituents	239
Mkt Cap (USD Millions)	
Index	17,801,434.47
Largest	884,293.70
Smallest	11,399.50
Average	74,482.99
Median	46,895.95

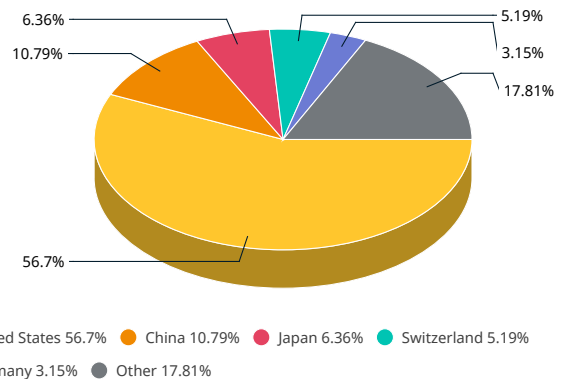
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	US	884.29	4.97	Info Tech
ROCHE HOLDING GENUSS	CH	597.22	3.35	Health Care
APPLE	US	572.42	3.22	Info Tech
UNITED PARCEL SERVICE B	US	392.27	2.20	Industrials
THERMO FISHER SCIENTIFIC	US	392.11	2.20	Health Care
TESLA	US	359.13	2.02	Cons Discr
ALPHABET A	US	341.65	1.92	Comm Svcs
AMAZON.COM	US	329.47	1.85	Cons Discr
ALPHABET C	US	329.43	1.85	Comm Svcs
JOHNSON & JOHNSON	US	313.55	1.76	Health Care
Total		4,511.54	25.34	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The Index is constructed from MSCI ACWI IMI Genomic Innovation Index, MSCI ACWI IMI Next Generation Internet Innovation Index, MSCI Efficient Energy Index, Logistics component, Pharmaceuticals GICS Subindustry, Household & Personal Products GICS Subindustry components. First, an eligible universe is constructed for each component by selecting securities which are a part of the MSCI ACWI Index. For components except Pharmaceuticals and Household & Personal Products GICS Subindustries, an eligible universe is created in two steps – each component is first divided into top half and bottom half by their free float adjusted market capitalization. The eligible universe is then constructed by selecting the top three quartiles of securities from the top half and the top quartile of securities from the bottom half by revenue linked relevance scores. For Pharmaceuticals, top half of securities are selected by percentage of sales spent on R&D and Capex and for Household & Personal products, top half of securities are selected by their free float adjusted market capitalization. A sector eligible universe is then formed by combining Pharmaceuticals and Household & Personal products eligible universes. Each eligible universe is capped at 20% to avoid concentration. Second, a selected universe is formed by combination of the capped Genomic Innovation, Next Generation Internet Innovation, Efficient Energy, Logistics and Sector eligible universes. Securities in the selected universe after the liquidity and quality screening criteria as detailed in section 2.4 and 2.5 of the methodology form the final index constituents. The minimum security weight is constrained at 0.25% and the maximum security weight is capped at 5%.

ABOUT MSCI

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