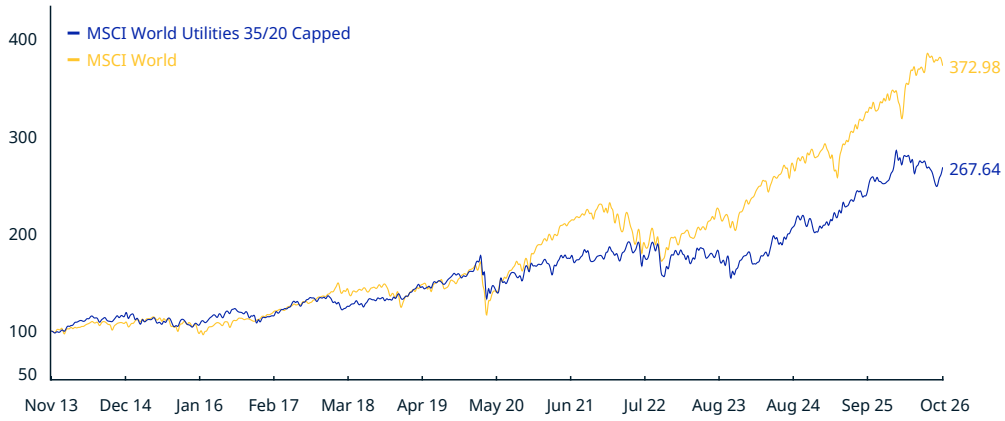
MSCI World Utilities 35/20 Capped Index (USD)

The **MSCI World Utilities 35/20 Capped Index** is based on MSCI World index, its parent index and is designed to measure the performance of the large and mid cap representation across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Utilities sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Utilities 35/20 Capped	MSCI World
2025	24.75	21.09
2024	12.96	18.67
2023	0.28	23.79
2022	-4.66	-18.14
2021	9.84	21.82
2020	4.76	15.90
2019	22.53	27.67
2018	1.97	-8.71
2017	13.66	22.40
2016	5.96	7.51
2015	-6.61	-0.87
2014	15.27	4.94

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Utilities 35/20 Capped	7.85	-0.97	5.48	6.23	18.05	8.64	8.64	7.91	3.20	18.85	16.40	2.15
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	10.71	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 30, 2026)

				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 26, 2013	(%)	Period YYYY-MM-DD
MSCI World Utilities 35/20 Capped	0.55	12.91	3.42	14.25	15.67	14.45	0.93	0.37	0.47	0.48	34.20	2020-02-18—2020-03-23
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.65	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

MSCI World Utilities 35/20 Capped Index (USD)

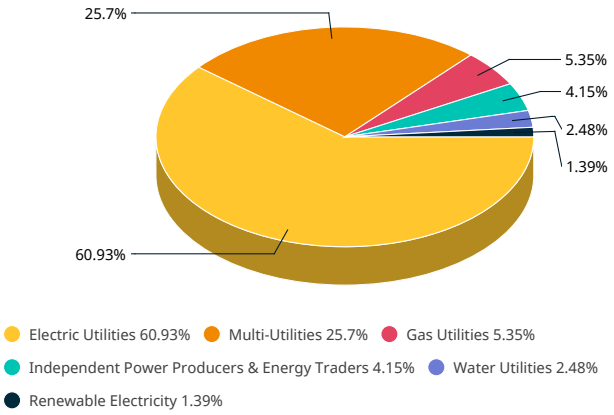
INDEX CHARACTERISTICS

	MSCI World Utilities 35/20 Capped	MSCI World
Number of Constituents	74	1,248
	Weight (%)	
Largest	7.79	5.65
Smallest	0.13	0.00
Average	1.35	0.08
Median	0.84	0.03

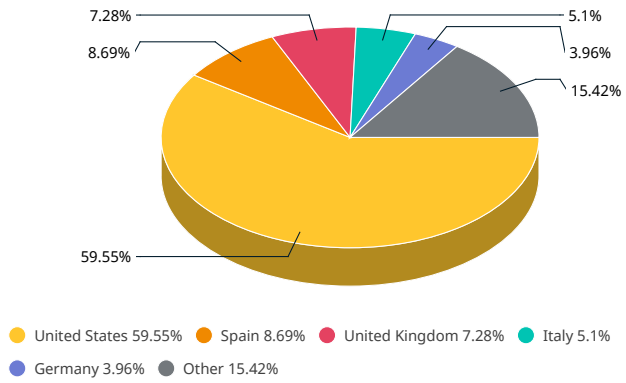
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
NEXTERA ENERGY	US	7.79	0.19
IBERDROLA	ES	6.85	0.17
SOUTHERN COMPANY (THE)	US	4.71	0.12
DUKE ENERGY CORP	US	4.43	0.11
NATIONAL GRID	GB	3.73	0.09
CONSTELLATION ENERGY	US	3.66	0.09
ENEL	IT	3.54	0.09
AMERICAN ELECTRIC POWER	US	3.16	0.08
DOMINION ENERGY	US	2.61	0.07
SEMPRA ENERGY	US	2.51	0.06
Total		43.01	1.08

SUB-INDUSTRY 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.

The MSCI World Utilities 35/20 Capped Index was launched on May 07, 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.

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