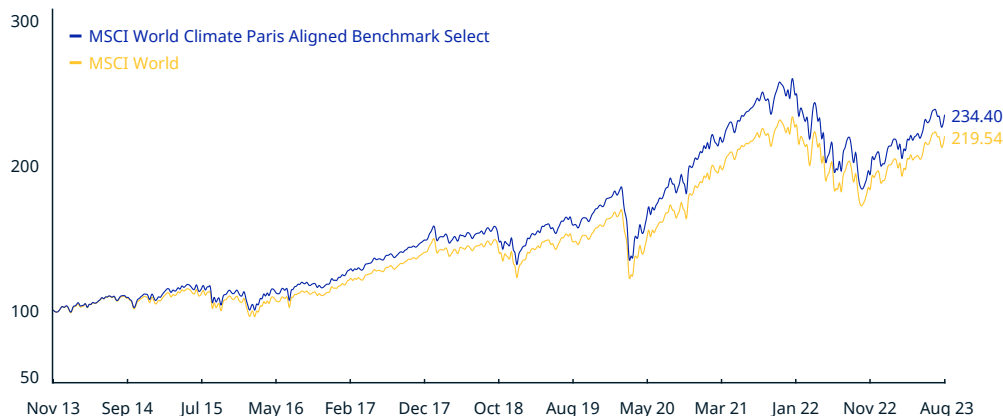


MSCI World Climate Paris Aligned Benchmark Select Index (USD)

The MSCI World Climate Paris Aligned Benchmark Select Index is based on the MSCI World Index, its parent index and includes large and mid-cap securities across 23 Developed Markets (DM) countries*. The index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The index exceeds the minimum standards of the EU Paris Aligned Benchmark.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – AUG 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI World Climate Paris Aligned Benchmark Select	MSCI World
2022	-21.88	-18.14
2021	22.01	21.82
2020	18.35	15.90
2019	29.36	27.67
2018	-7.51	-8.71
2017	23.77	22.40
2016	8.03	7.51
2015	1.34	-0.87
2014	7.02	4.94

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Climate Paris Aligned Benchmark Select	-2.20	6.11	15.25	16.81	7.06	8.42	na	9.11	
MSCI World	-2.39	6.99	15.60	16.11	8.41	8.33	na	8.38	

FUNDAMENTALS (AUG 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.74	23.94	19.01	3.46
1.98	20.22	16.93	2.98

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Climate Paris Aligned Benchmark Select	1.00	1.46	10.06	18.11	18.51	na	0.38	0.44	na	0.58	33.14	2020-02-12–2020-03-23
MSCI World	1.00	0.00	2.15	17.57	18.34	na	0.46	0.44	na	0.54	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 Climate Paris Aligned Benchmark Select Index (USD)

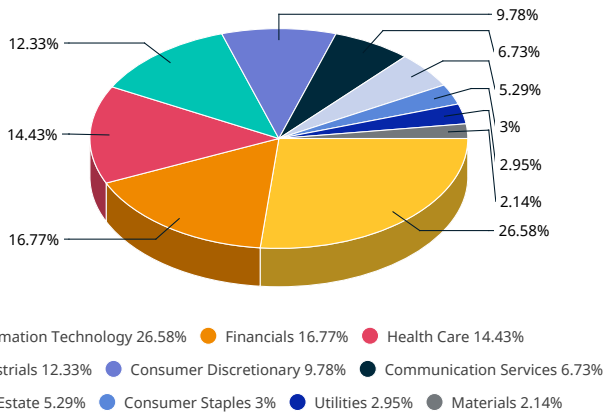
INDEX CHARACTERISTICS

	MSCI World Climate Paris Aligned Benchmark Select	MSCI World
Number of Constituents	605	1,513
Weight (%)		
Largest	5.63	5.20
Smallest	0.01	0.00
Average	0.17	0.07
Median	0.08	0.02

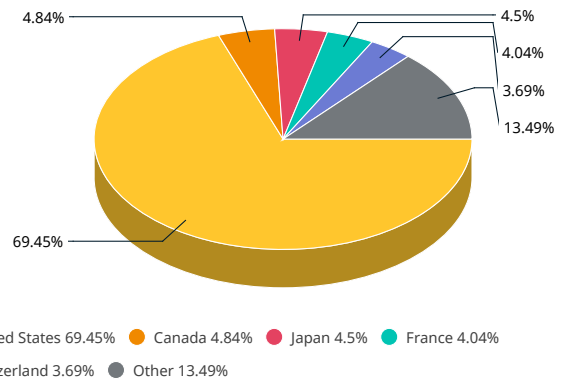
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	US	5.63	5.20	Info Tech
MICROSOFT CORP	US	4.53	4.05	Info Tech
NVIDIA	US	2.54	2.13	Info Tech
AMAZON.COM	US	2.18	2.23	Cons Discr
ALPHABET C	US	1.91	1.29	Comm Srvc
TESLA	US	1.58	1.29	Cons Discr
LILLY (ELI) & COMPANY	US	1.43	0.78	Health Care
META PLATFORMS A	US	1.25	1.15	Comm Srvc
SCHNEIDER ELECTRIC	FR	1.05	0.16	Industrials
ALPHABET A	US	1.02	1.42	Comm Srvc
Total		23.11	19.71	

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.

INDEX FRAMEWORK

The MSCI Climate Paris Aligned Benchmark Select Indexes are constructed from underlying MSCI parent indexes following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the EU Delegated Act, reduce the Index's exposure to physical risk arising from extreme weather events by at least 50%, increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks, increase the weight of companies with credible carbon reduction targets through the weighting scheme, achieve a modest tracking error compared to the Parent Index and low turnover. The Indexes are rebalanced on a semi-annual basis, as of the close of the last business day of May and November, coinciding with the May and November Semi Annual Index Review of the MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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