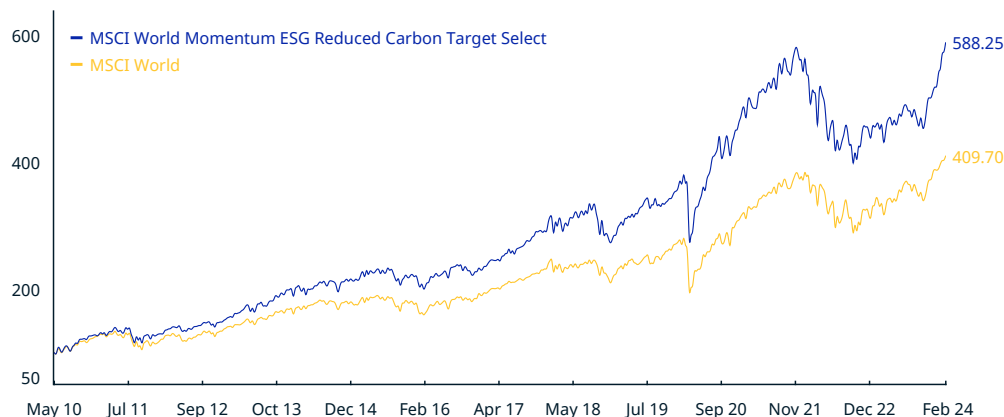


MSCI World Momentum ESG Reduced Carbon Target Select Index (USD)

The MSCI World Momentum ESG Reduced Carbon Target Select Index is based on MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the exposure to a momentum factor.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Momentum ESG Reduced Carbon Target Select	MSCI World
2023	17.36	23.79
2022	-21.12	-18.14
2021	19.11	21.82
2020	32.75	15.90
2019	28.30	27.67
2018	-5.45	-8.71
2017	26.77	22.40
2016	4.54	7.51
2015	2.96	-0.87
2014	7.05	4.94
2013	34.63	26.68
2012	15.16	15.83
2011	1.88	-5.54

INDEX PERFORMANCE – NET RETURNS (%) (FEB 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI World Momentum ESG Reduced Carbon Target Select	7.52	17.68	31.28	13.43	7.17	13.95	11.12	13.73	
MSCI World	4.24	10.67	24.96	5.49	8.64	11.66	9.06	10.78	

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.39	21.91	19.83	3.15
1.86	21.67	18.32	3.27

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – FEB 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	(%)	Period YYYY-MM-DD
MSCI World Momentum ESG Reduced Carbon Target Select	0.93	5.46	99.85	18.04	18.03	15.14	0.34	0.71	0.68	0.86	32.55	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.16	17.05	18.05	14.90	0.43	0.59	0.56	0.68	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 Momentum ESG Reduced Carbon Target Select Index (USD)

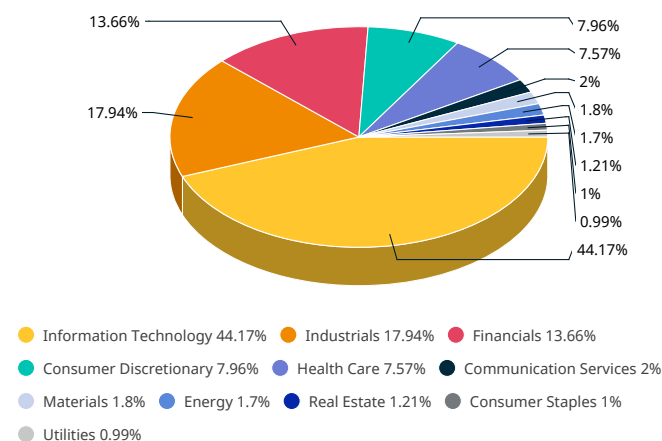
INDEX CHARACTERISTICS

	MSCI World Momentum ESG Reduced Carbon Target Select	MSCI World
Number of Constituents	178	1,479
	Weight (%)	
Largest	6.20	4.60
Smallest	0.04	0.00
Average	0.56	0.07
Median	0.25	0.02

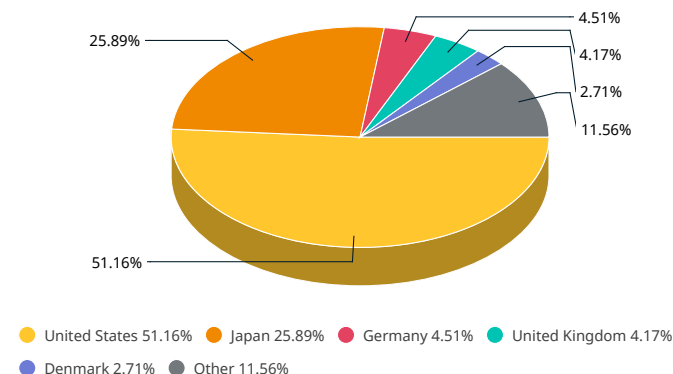
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	6.20	4.60	Info Tech
NVIDIA	US	5.57	3.08	Info Tech
BROADCOM	US	3.47	0.91	Info Tech
LILLY (ELI) & COMPANY	US	3.05	0.96	Health Care
APPLE	US	2.60	4.46	Info Tech
TOYOTA MOTOR CORP	JP	2.57	0.40	Cons Discr
NOVO NORDISK B	DK	2.51	0.61	Health Care
APPLIED MATERIALS	US	2.49	0.27	Info Tech
SAP	DE	2.37	0.31	Info Tech
GENERAL ELECTRIC CO	US	2.07	0.27	Industrials
Total		32.89	15.87	

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.

The MSCI World Momentum ESG Reduced Carbon Target Select Index was launched on Jun 22, 2021. 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

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