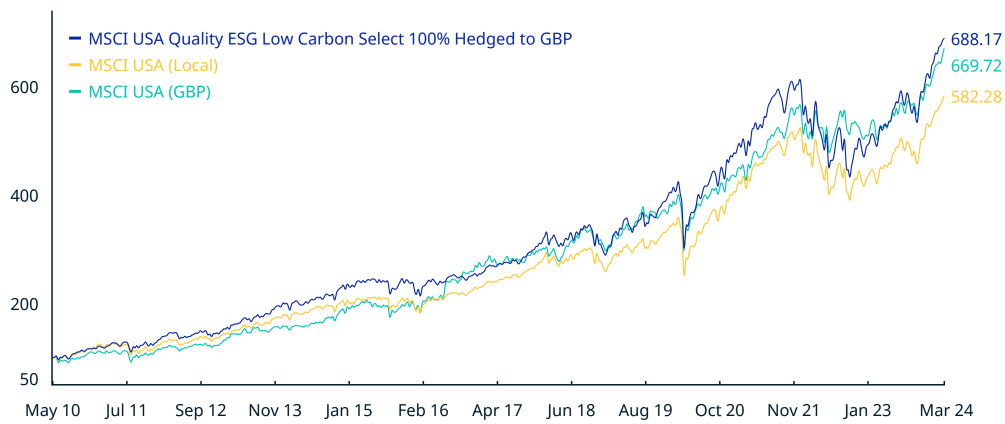
MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP Index (GBP)

The MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI USA Quality ESG Low Carbon Select Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling each foreign currency forward at the one-month Forward rate. The Parent index is composed of large and mid cap segments of the US equity market.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (MAY 2010 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP	MSCI USA (Local)	MSCI USA (GBP)
2023	31.62	26.49	19.36
2022	-23.19	-19.85	-9.75
2021	26.55	26.45	27.62
2020	20.11	20.73	17.00
2019	38.42	30.88	25.82
2018	-5.36	-5.04	0.86
2017	23.04	21.19	10.70
2016	5.49	10.89	32.28
2015	1.98	0.69	6.52
2014	15.15	12.69	19.70
2013	39.14	31.79	29.34
2012	14.89	15.33	10.27
2011	9.03	1.36	2.11

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2010
MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP	2.01	10.95	31.03	10.95	10.97	15.14	13.08	14.96
MSCI USA (Local)	3.15	10.30	29.67	10.30	10.30	14.46	12.27	13.58
MSCI USA (GBP)	3.29	11.30	26.92	11.30	13.59	15.17	15.43	14.73

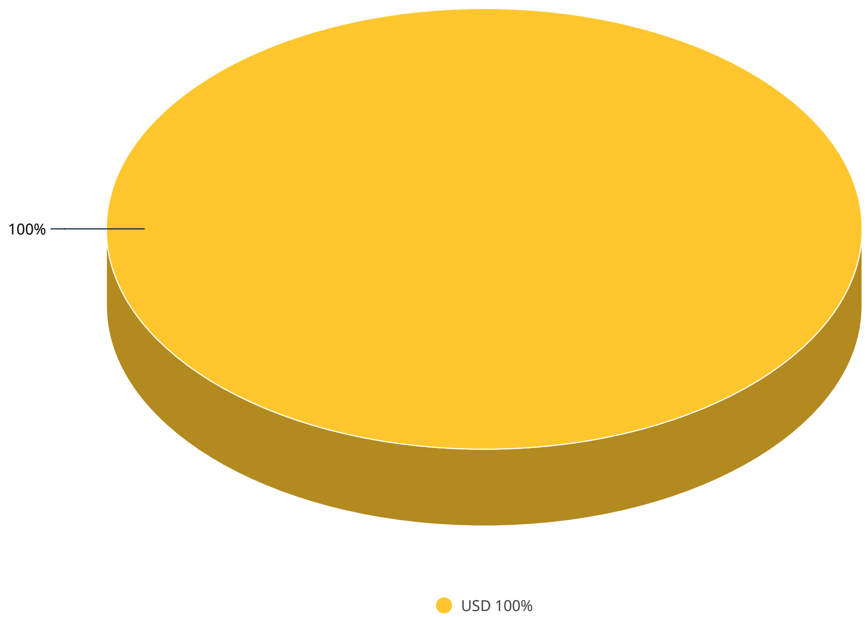
INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2010 – MAR 29, 2024)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2010	(%)	Period YYYY-MM-DD
MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP	20.21	20.06	16.40	0.50	0.73	0.77	0.92	35.32	2020-02-19—2020-03-23
MSCI USA (Local)	17.81	18.68	15.37	0.51	0.74	0.77	0.88	34.16	2020-02-19—2020-03-23
MSCI USA (GBP)	13.18	14.38	12.66	0.86	0.95	1.12	1.11	26.21	2020-02-20—2020-03-16

[1] Based on monthly net returns data
[2] Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA Quality ESG Low Carbon Select 100% Hedged to GBP Index was launched on Apr 13, 2023. 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.

CURRENCY WEIGHTS (MAR 29, 2024)



ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.