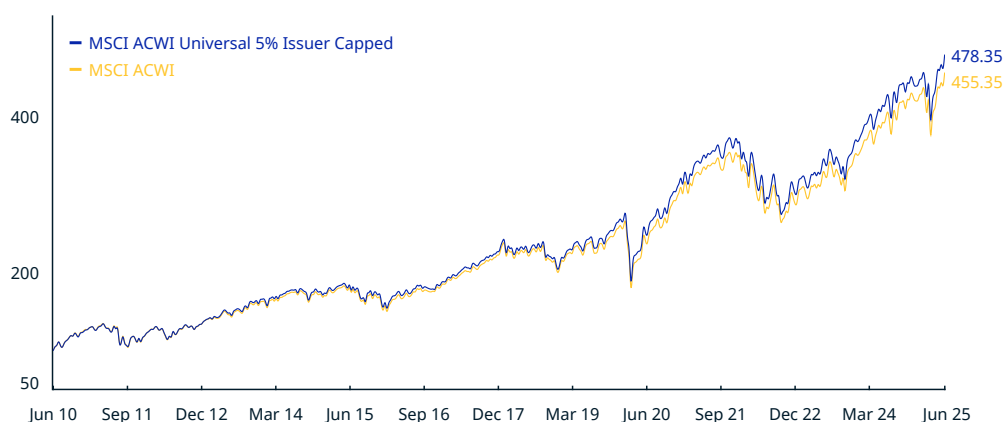


MSCI ACWI Universal 5% Issuer Capped Index (USD)

MSCI ACWI Universal 5% Issuer Capped Index is based on MSCI ACWI Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries*. The index is a capped version of MSCI ACWI Universal index that limits company concentration by constraining the maximum weight of a issuer to 5%. The index is designed to reflect the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, using minimal exclusions from the MSCI ACWI Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Universal 5% Issuer Capped	MSCI ACWI
2024	17.00	17.49
2023	22.71	22.20
2022	-18.90	-18.36
2021	19.98	18.54
2020	17.20	16.25
2019	28.00	26.60
2018	-9.34	-9.41
2017	24.13	23.97
2016	7.16	7.86
2015	-1.76	-2.36
2014	4.24	4.16
2013	24.79	22.80
2012	15.56	16.13
2011	-6.15	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Universal 5% Issuer Capped	4.40	11.78	15.68	10.57	17.55	13.70	10.36	9.91	
MSCI ACWI	4.49	11.53	16.17	10.05	17.35	13.65	9.99	9.66	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	21.45	18.15	3.15
1.81	21.99	18.66	3.29

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2009 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Universal 5% Issuer Capped	0.99	0.87	10.82	14.92	15.47	14.86	0.86	0.73	0.60	0.63	33.07	2020-02-12–2020-03-23
MSCI ACWI	1.00	0.00	2.54	14.76	15.36	14.91	0.86	0.73	0.58	0.61	33.74	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 ACWI Universal 5% Issuer Capped Index (USD)

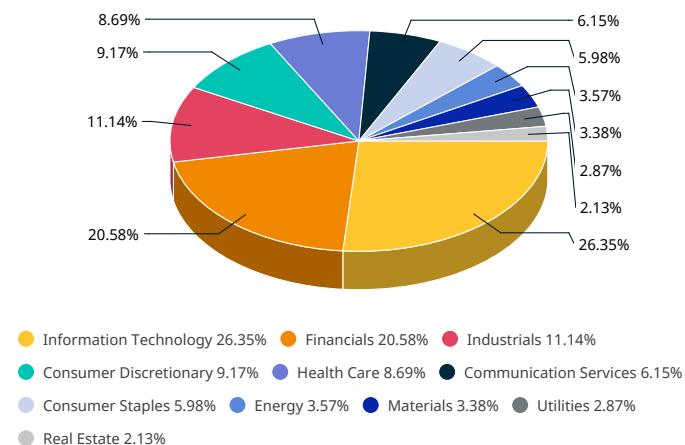
INDEX CHARACTERISTICS

	MSCI ACWI Universal 5% Issuer Capped	MSCI ACWI
Number of Constituents	2,493	2,528
	Weight (%)	
Largest	5.66	4.58
Smallest	0.00	0.00
Average	0.04	0.04
Median	0.01	0.01

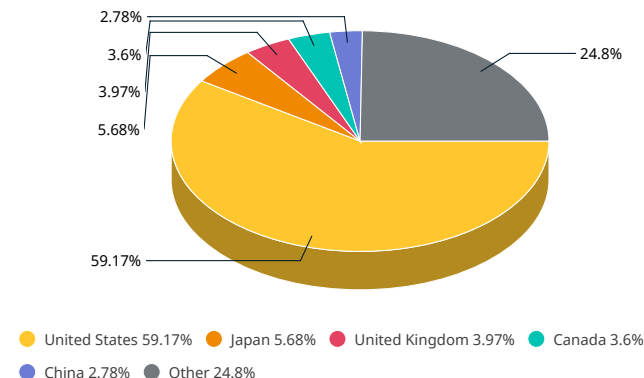
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	5.66	4.58	Info Tech
APPLE	US	2.71	3.67	Info Tech
MICROSOFT CORP	US	2.32	4.18	Info Tech
AMAZON.COM	US	1.84	2.49	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	1.57	1.06	Info Tech
BROADCOM	US	1.08	1.46	Info Tech
VISA A	US	1.08	0.73	Financials
ALPHABET A	US	0.90	1.22	Comm Svcs
MASTERCARD A	US	0.80	0.54	Financials
ALPHABET C	US	0.77	1.04	Comm Svcs
Total		18.74	20.98	

SECTOR WEIGHTS



COUNTRY WEIGHTS



On September 1, 2010 the FTSE KLD indexes transitioned to the MSCI ESG Indexes. The former KLD indexes had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances. The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research LLC, a subsidiary of MSCI Inc.

* 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 ESG Universal Indexes were renamed the MSCI Universal Indexes as of Feb 3, 2025.

ABOUT MSCI

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