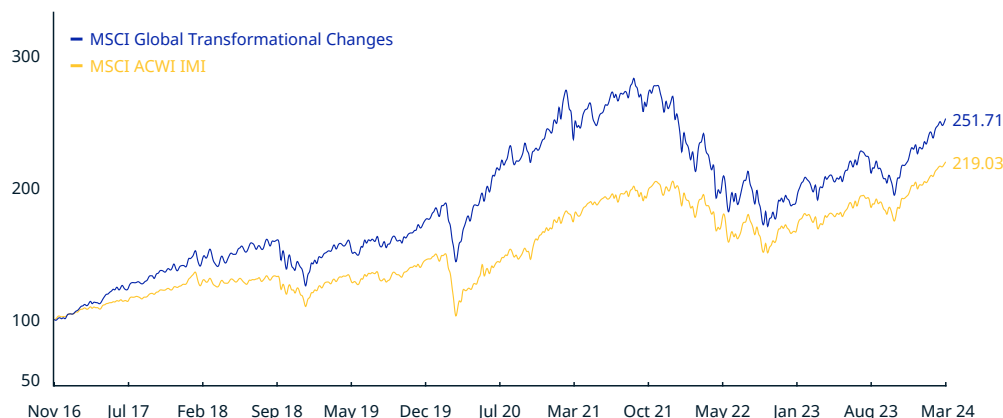


MSCI Global Transformational Changes Index (USD)

The MSCI Global Transformational Changes Index is based on the MSCI ACWI IMI Index its parent index, and includes large, mid and small-cap securities across 23 Developed Markets (DM) and 26 Emerging Markets (EM) countries*. The index aims to represent the performance of a set of companies that are associated with one or more of the following themes: Future of Work, Digital Consumer, Genomics & Telehealth and Food Revolution.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2016 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Global Transformational Changes	MSCI ACWI IMI
2023	23.37	22.18
2022	-29.21	-18.00
2021	7.92	18.71
2020	39.11	16.81
2019	32.13	27.04
2018	-5.01	-9.61
2017	39.46	24.58

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr		
MSCI Global Transformational Changes	3.56	8.91	20.81	8.91	0.58	10.23	na	13.42	
MSCI ACWI IMI	3.22	7.83	23.04	7.83	6.81	11.10	na	11.29	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.04	39.92	25.04	4.34
1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global Transformational Changes	0.99	6.93	36.61	19.79	18.99	na	-0.00	0.50	na	0.70	39.53	2021-09-06–2022-10-14
MSCI ACWI IMI	1.00	0.00	2.51	16.73	18.06	na	0.32	0.56	na	0.63	34.47	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Global Transformational Changes Index (USD)

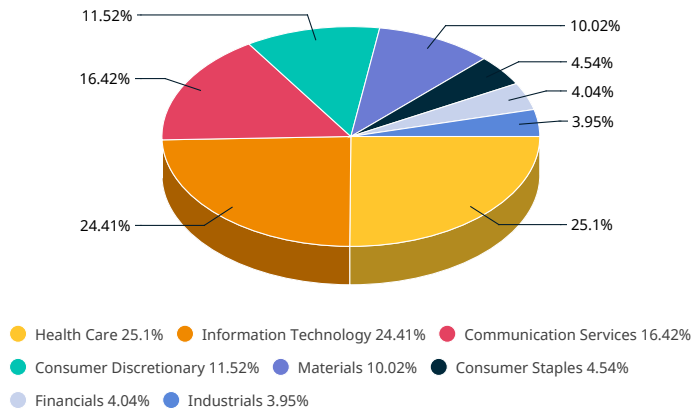
INDEX CHARACTERISTICS

	MSCI Global Transformational Changes	MSCI ACWI IMI
Number of Constituents	153	9,033
	Weight (%)	
Largest	3.15	3.67
Smallest	0.09	0.00
Average	0.65	0.01
Median	0.25	0.00

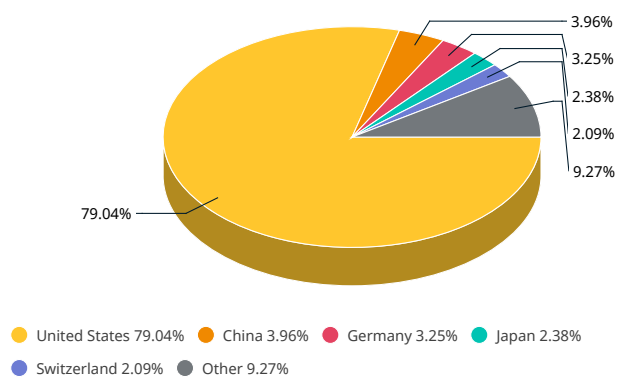
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	3.15	2.75	Info Tech
DOORDASH A	2.52	0.04	Cons Discr
META PLATFORMS A	2.51	1.33	Comm Srvcs
ABBVIE	2.31	0.40	Health Care
LILLY (ELI) & COMPANY	2.28	0.77	Health Care
NETFLIX	2.25	0.33	Comm Srvcs
INTUITIVE SURGICAL	2.19	0.17	Health Care
AMAZON.COM	2.17	2.07	Cons Discr
CORTEVA	2.16	0.05	Materials
DANAHER CORP	2.08	0.22	Health Care
Total	23.61	8.14	

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. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Global Transformational Changes Index was launched on Oct 08, 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.

ABOUT MSCI

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