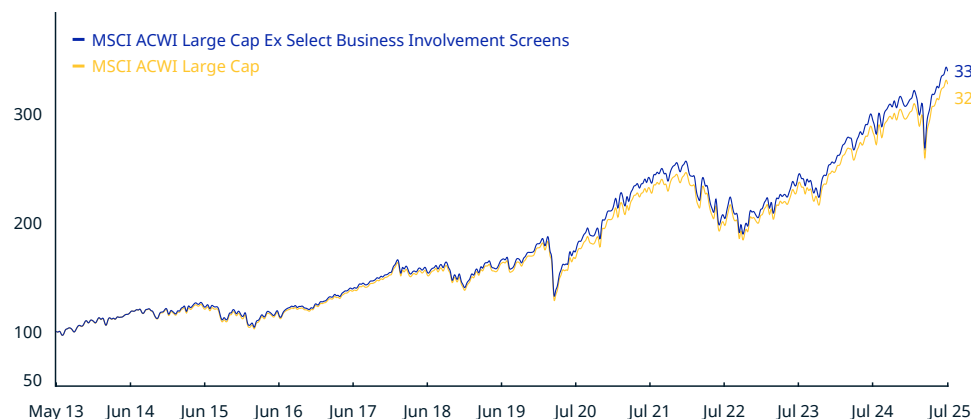


MSCI ACWI Large Cap Ex Select Business Involvement Screens Index (USD)

The MSCI ACWI Large Cap Ex Select Business Involvement Screens Index captures large cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The Index aims to represent the performance of an investment strategy that excludes: Companies involved in Red Flag ESG Controversies or failing to comply with the United Nations Global Compact Principles; or Companies associated with controversial weapons, nuclear weapons; or Companies deriving revenue from tobacco, or gambling, or civilian firearms; or Companies deriving revenue from thermal coal or oil sands.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Large Cap Ex Select Business Involvement Screens	MSCI ACWI Large Cap
2024	19.64	19.01
2023	24.48	23.45
2022	-19.62	-18.28
2021	19.25	18.96
2020	18.58	16.46
2019	27.18	26.72
2018	-8.32	-8.63
2017	24.13	23.87
2016	7.39	8.00
2015	-1.63	-2.52
2014	4.75	4.12

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2013
MSCI ACWI Large Cap Ex Select Business Involvement Screens	1.47	12.36	16.08	11.02	16.11	13.16	10.68	10.56
MSCI ACWI Large Cap	1.43	12.21	16.11	11.36	15.97	13.23	10.46	10.23

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.68	22.63	19.39	3.70
1.72	22.63	19.33	3.69

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Large Cap Ex Select Business Involvement Screens	3.93	14.41	15.29	14.82	0.80	0.70	0.62	0.67	32.30	2020-02-12–2020-03-23
MSCI ACWI Large Cap	3.81	14.24	15.14	14.71	0.79	0.71	0.61	0.65	32.88	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 Large Cap Ex Select Business Involvement Screens Index (USD)

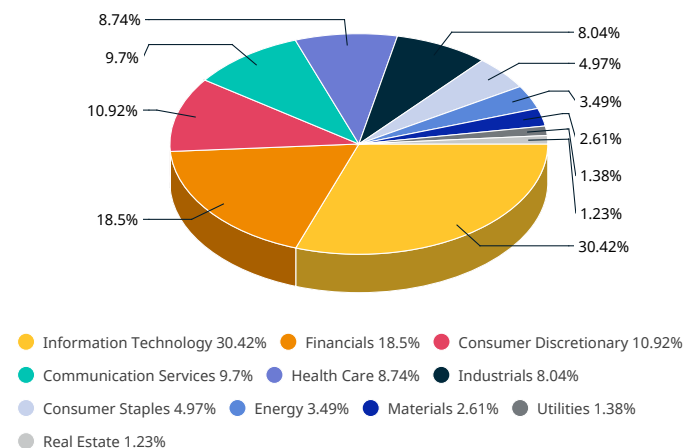
INDEX CHARACTERISTICS

MSCI ACWI Large Cap Ex Select Business Involvement Screens	
Number of Constituents	982
Mkt Cap (USD Millions)	
Index	69,075,847.41
Largest	4,340,028.00
Smallest	333.19
Average	70,342.00
Median	22,621.51

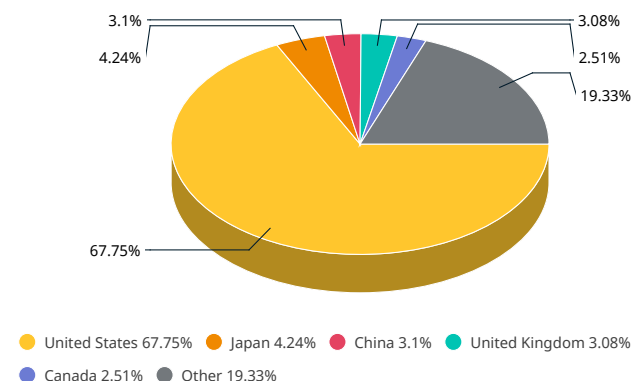
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	4,340.03	6.28	Info Tech
MICROSOFT CORP	US	3,767.73	5.45	Info Tech
APPLE	US	3,118.13	4.51	Info Tech
AMAZON.COM	US	2,236.01	3.24	Cons Discr
META PLATFORMS A	US	1,694.17	2.45	Comm Svcs
BROADCOM	US	1,311.91	1.90	Info Tech
ALPHABET A	US	1,119.35	1.62	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	957.46	1.39	Info Tech
ALPHABET C	US	954.14	1.38	Comm Svcs
TESLA	US	892.40	1.29	Cons Discr
Total		20,391.34	29.52	

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: 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.

ABOUT MSCI

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