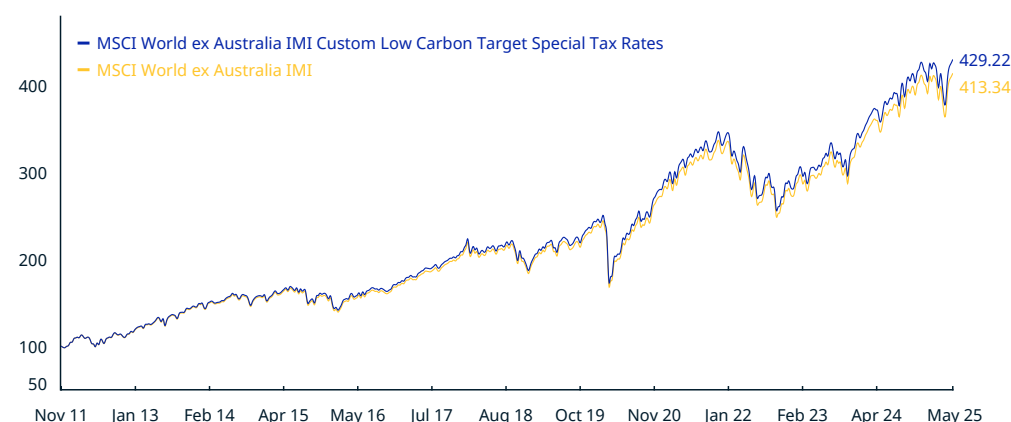


# MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates Index (USD)

The MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates Index includes large and mid cap representation across 23 Developed Markets (DM) countries\*. The Index is weighted and rebalanced according to the MSCI Global Low Carbon Target Indexes Methodology with certain exceptions for defining the Optimization Parameters and applies changeable tax rates. The MSCI Global Low Carbon Target Indexes are benchmarks for investors who wish to manage potential risks associated with the transition to a low carbon economy. By over weighting companies with low carbon emissions (relative to sales) and those with low potential carbon emissions (per dollar of market capitalization), the index reflects a lower carbon exposure than that of the broad market. It uses MSCI ESG Carbon Metrics data from MSCI ESG Research Inc.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2011 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates	MSCI World ex Australia IMI
2024	18.30	17.89
2023	23.35	23.11
2022	-18.38	-18.45
2021	21.29	21.29
2020	16.59	16.00
2019	28.33	27.60
2018	-9.32	-9.33
2017	22.73	22.47
2016	8.15	8.10
2015	0.18	-0.55
2014	5.00	4.78
2013	28.64	28.38
2012	16.36	15.88

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2011
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2011	
MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates	5.95	2.24	13.54	4.84	12.97	14.06	9.97	11.39	
MSCI World ex Australia IMI	5.93	2.04	13.11	4.62	12.63	13.83	9.67	11.08	

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.79	22.31	18.71	3.20
1.79	22.46	18.78	3.19

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2011 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2011 (%)	MAXIMUM DRAWDOWN Period YYYY-MM-DD	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates	1.00	0.15	6.72	16.33	15.95	15.32	0.56	0.74	0.57	0.73	34.38	2020-02-12–2020-03-23
MSCI World ex Australia IMI	1.00	0.00	2.06	16.28	15.90	15.31	0.54	0.73	0.55	0.71	34.56	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

# MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates Index (USD)

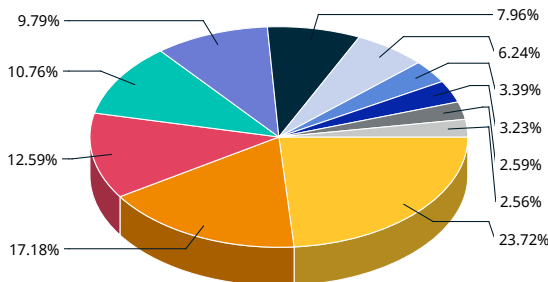
## INDEX CHARACTERISTICS

	MSCI World ex Australia IMI Custom Low Carbon Target Special Tax Rates	MSCI World ex Australia IMI
<b>Number of Constituents</b>	3,735	5,007
	Weight (%)	
<b>Largest</b>	4.18	4.18
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.03	0.02
<b>Median</b>	0.00	0.00

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	4.18	4.18	Info Tech
MICROSOFT CORP	4.10	4.11	Info Tech
APPLE	3.86	3.82	Info Tech
AMAZON.COM	2.45	2.45	Cons Discr
META PLATFORMS A	1.79	1.78	Comm Svcs
BROADCOM	1.36	1.36	Info Tech
ALPHABET A	1.30	1.27	Comm Svcs
TESLA	1.26	1.26	Cons Discr
ALPHABET C	1.07	1.09	Comm Svcs
JPMORGAN CHASE & CO	0.95	0.94	Financials
<b>Total</b>	<b>22.31</b>	<b>22.26</b>	

## SECTOR WEIGHTS



- Information Technology 23.72%
- Financials 17.18%
- Industrials 12.59%
- Consumer Discretionary 10.76%
- Health Care 9.79%
- Communication Services 7.96%
- Consumer Staples 6.24%
- Energy 3.39%
- Materials 3.23%
- Real Estate 2.59%
- Utilities 2.56%

\* 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 ex Australia IMI Custom Low Carbon Target Special Tax Rates Index was launched on Feb 18, 2022. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

