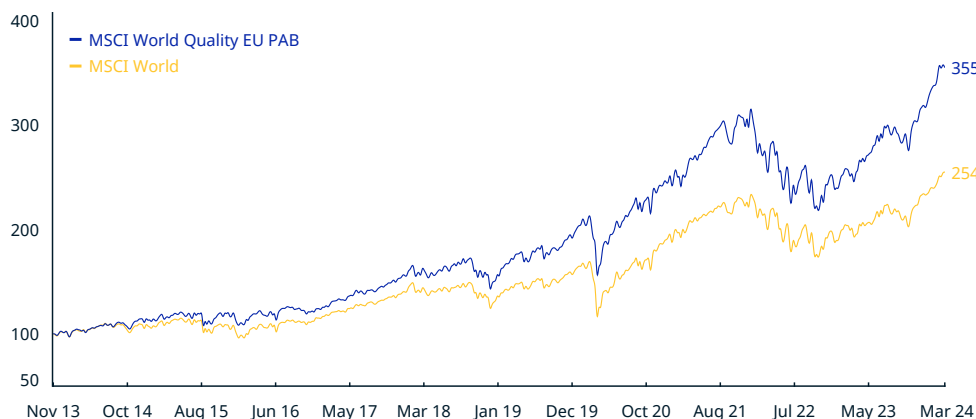


MSCI World Quality EU PAB Index (USD)

The MSCI World Quality EU PAB Index is based on the MSCI World Quality Index, its parent index which captures large and mid-cap representation across 23 Developed Markets (DM) countries* exhibiting overall Quality style characteristics. The index is designed to represent the performance of a strategy that meets the minimum standards of the EU Paris Aligned Benchmarks (EU PAB) and exhibit higher Quality characteristics. The Quality investment style characteristics for index construction are defined using three variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Quality EU PAB	MSCI World
2023	33.29	23.79
2022	-23.26	-18.14
2021	26.02	21.82
2020	22.49	15.90
2019	36.01	27.67
2018	-4.76	-8.71
2017	26.25	22.40
2016	4.51	7.51
2015	4.30	-0.87
2014	10.03	4.94

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Quality EU PAB	2.25	11.56	34.16	11.56	11.82	15.70	13.08	13.04		1.29	27.72	23.79	8.22
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	9.39	9.46		1.82	21.97	18.72	3.36

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Quality EU PAB	26.32	18.79	18.32	15.07	0.56	0.78	0.80	0.80	31.03	2021-12-29–2022-10-12
MSCI World	2.29	17.04	18.07	14.91	0.42	0.61	0.58	0.59	34.03	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 World Quality EU PAB Index (USD)

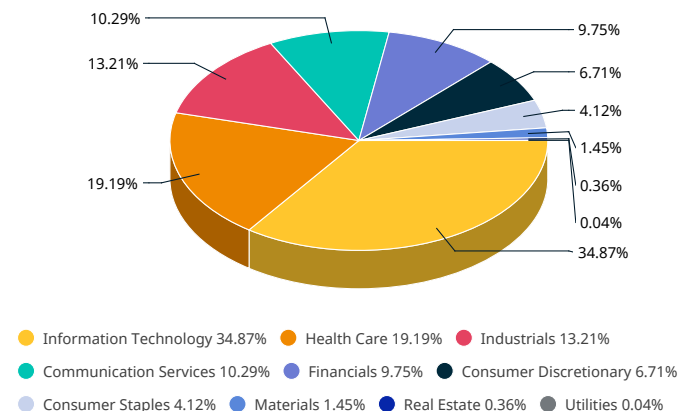
INDEX CHARACTERISTICS

MSCI World Quality EU PAB	
Number of Constituents	261
Mkt Cap (USD Millions)	
Index	23,813,550.80
Largest	1,824,601.49
Smallest	813.48
Average	91,239.66
Median	34,443.80

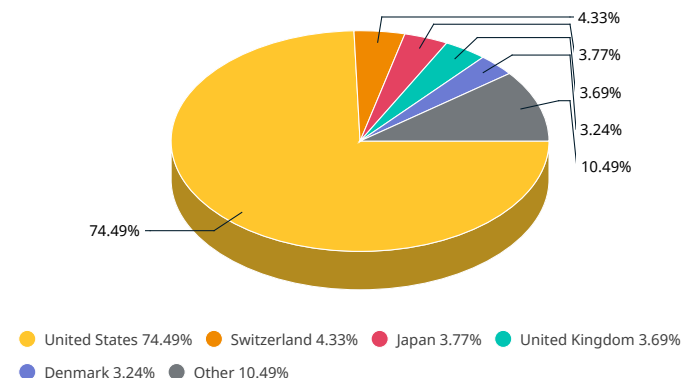
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	1,824.60	7.66	Info Tech
MICROSOFT CORP	US	1,148.41	4.82	Info Tech
META PLATFORMS A	US	1,048.32	4.40	Comm Srvcs
APPLE	US	925.06	3.88	Info Tech
LILLY (ELI) & COMPANY	US	792.51	3.33	Health Care
VISA A	US	635.73	2.67	Financials
NOVO NORDISK B	DK	630.24	2.65	Health Care
BROADCOM	US	622.17	2.61	Info Tech
ALPHABET A	US	605.71	2.54	Comm Srvcs
ASML HLDG	NL	556.82	2.34	Info Tech
Total		8,789.58	36.91	

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.

The MSCI World Quality EU PAB Index was launched on Oct 28, 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

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