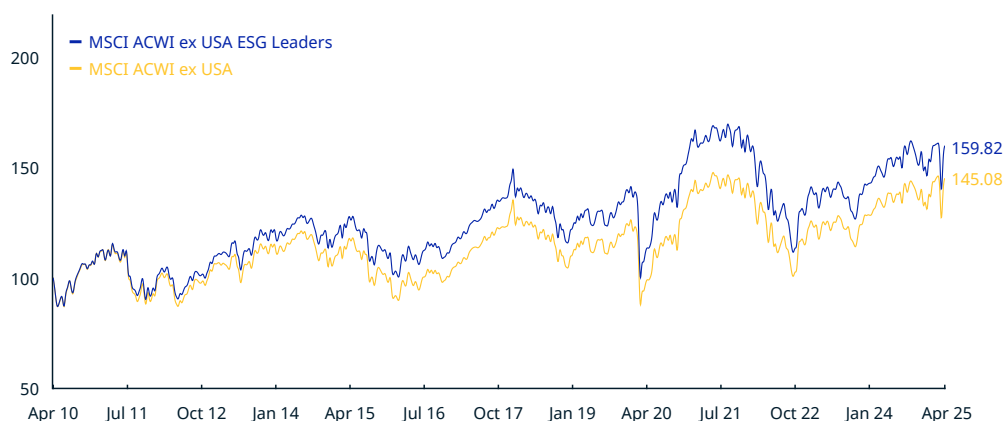


MSCI ACWI ex USA ESG Leaders Index (USD)

The MSCI ACWI ex USA ESG Leaders Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI ACWI ex USA Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI ACWI ex USA Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI ACWI ex USA ESG Leaders Index consists of Large and Mid cap companies across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries*. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA ESG Leaders	MSCI ACWI ex USA
2024	3.73	2.92
2023	12.06	12.55
2022	-21.06	-18.30
2021	5.82	5.47
2020	10.94	8.22
2019	19.54	18.11
2018	-16.17	-16.44
2017	23.61	24.06
2016	1.44	1.67
2015	-5.07	-7.99
2014	-4.43	-6.29
2013	14.77	12.27
2012	13.84	13.35
2011	-13.87	-16.13

INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI ACWI ex USA ESG Leaders	3.20	2.68	8.34	6.29	4.19	6.52	2.35	0.99
MSCI ACWI ex USA	3.26	3.89	9.13	8.00	5.18	7.37	2.17	0.24

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.82	16.29	14.00	2.05
2.94	15.23	13.38	1.87

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA ESG Leaders	0.98	1.55	11.25	16.33	15.45	14.89	0.07	0.31	0.10	0.06	61.22	2007-10-31–2009-03-09
MSCI ACWI ex USA	1.00	0.00	3.83	15.80	15.17	14.99	0.12	0.37	0.09	0.02	62.17	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

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

MSCI ACWI ex USA ESG Leaders Index (USD)

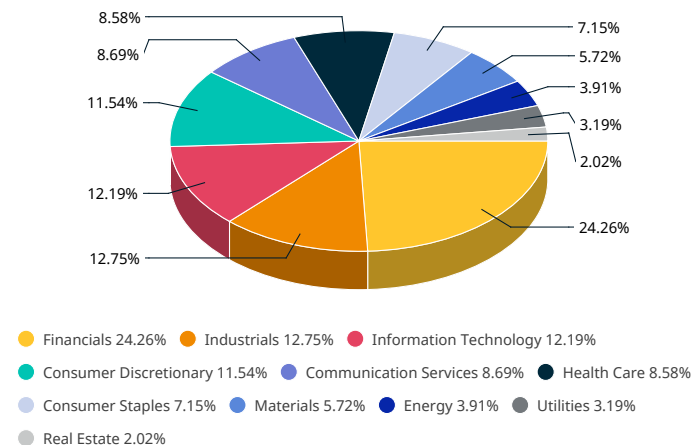
INDEX CHARACTERISTICS

	MSCI ACWI ex USA ESG Leaders	MSCI ACWI ex USA
Number of Constituents	831	1,982
	Weight (%)	
Largest	4.83	2.52
Smallest	0.00	0.00
Average	0.12	0.05
Median	0.05	0.02

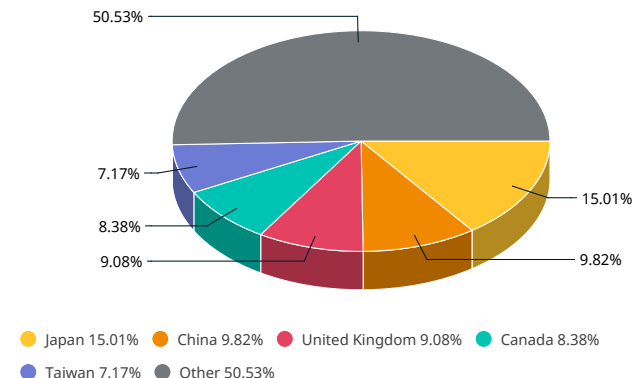
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	4.83	2.52	Info Tech
TENCENT HOLDINGS LI (CN)	CN	2.75	1.43	Comm Svcs
ASML HLDG	NL	1.80	0.94	Info Tech
ALIBABA GRP HLDG (HK)	CN	1.69	0.88	Cons Discr
NOVARTIS	CH	1.55	0.81	Health Care
ASTRAZENECA	GB	1.54	0.80	Health Care
NOVO NORDISK B	DK	1.48	0.77	Health Care
HSBC HOLDINGS (GB)	GB	1.37	0.71	Financials
SONY GROUP CORP	JP	1.12	0.58	Cons Discr
UNILEVER PLC (GB)	GB	1.09	0.57	Cons Staples
Total		19.23	10.01	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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*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 and the UK. 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.

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