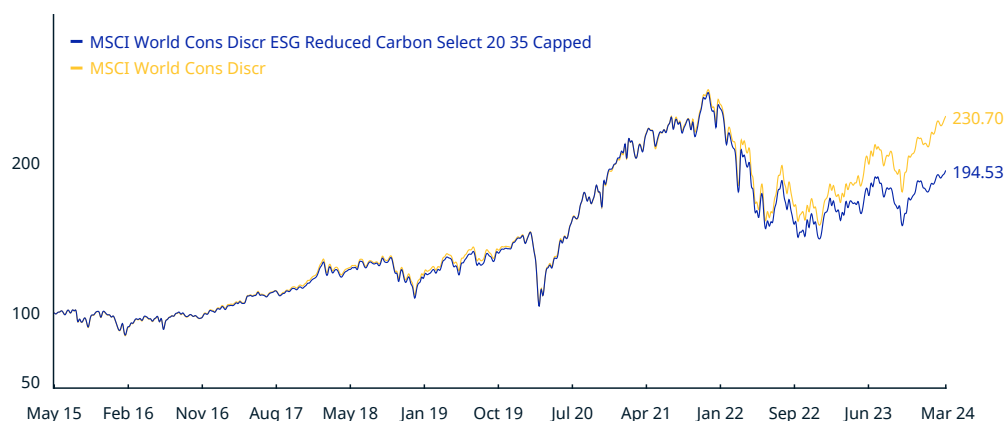


MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Consumer Discretionary Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index is designed to support investors seeking to increase exposure to positive environmental, social and governance (ESG) factors by 20% and aim to reduce the carbon-equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%) relative to the Parent Index. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2015 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	MSCI World Cons Discr
2023	24.61	35.05
2022	-36.54	-33.36
2021	15.94	17.93
2020	38.00	36.62
2019	28.18	26.57
2018	-5.94	-5.51
2017	22.47	23.69
2016	2.64	3.14

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2015
					3 Yr	5 Yr	10 Yr		
MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	0.88	3.68	11.51	3.68	-2.50	8.38	na		7.82
MSCI World Cons Discr	0.83	6.78	23.83	6.78	3.05	11.80	na		9.92

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.36	23.47	21.24	3.94
1.20	22.60	20.28	4.36

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 29, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 29, 2015	(%)	Period YYYY-MM-DD
MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	1.01	2.35	29.73	23.27	23.75	na	-0.11	0.37	na	0.40	40.44	2021-11-19–2022-11-03
MSCI World Cons Discr	1.00	0.00	4.34	22.77	23.30	na	0.13	0.51	na	0.50	37.19	2021-11-19–2022-12-28

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 Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index (USD)

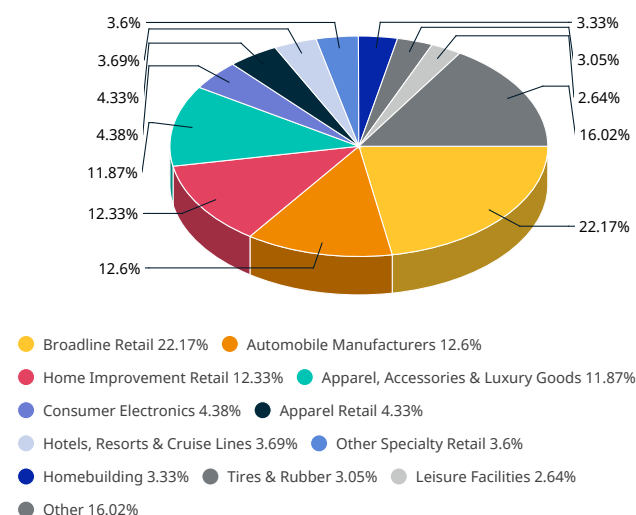
INDEX CHARACTERISTICS

	MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	MSCI World Cons Discr
Number of Constituents	151	153
	Weight (%)	
Largest	19.98	24.07
Smallest	0.02	0.02
Average	0.66	0.65
Median	0.14	0.21

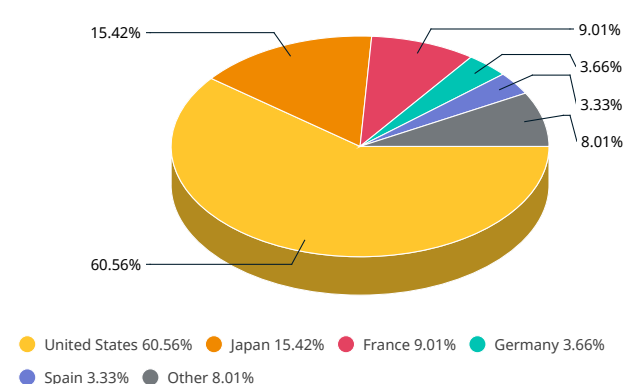
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
AMAZON.COM	US	19.98	24.07
HOME DEPOT	US	7.62	5.48
TESLA	US	6.71	7.21
LVMH MOET HENNESSY	FR	4.58	3.57
LOWE'S COS	US	4.27	2.10
SONY GROUP CORP	JP	3.39	1.55
HONDA MOTOR CO	JP	2.93	0.83
ADIDAS	DE	2.20	0.52
AMADEUS IT GROUP A	ES	2.11	0.41
TRACTOR SUPPLY CO	US	2.06	0.41
Total		55.86	46.15

SUB-INDUSTRY 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 Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index was launched on Jan 07, 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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