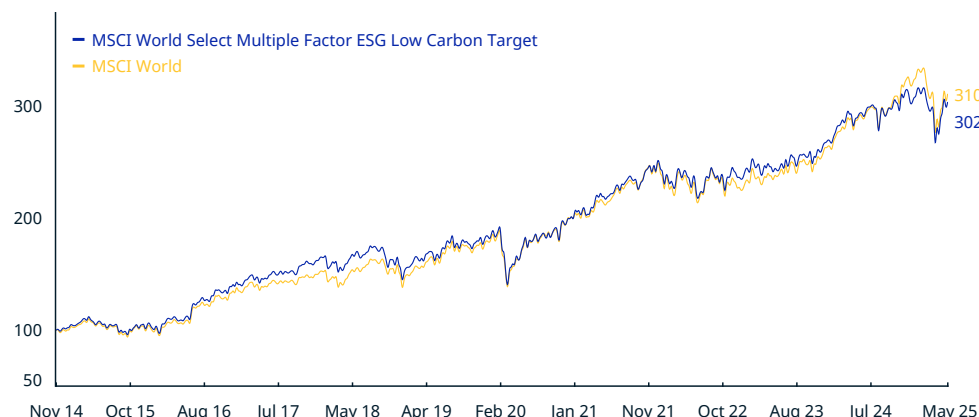


# MSCI World Select Multiple Factor ESG Low Carbon Target Index (GBP)

The MSCI World Select Multiple Factor ESG Low Carbon Target Index is based on the MSCI World Index, its Parent Index, and includes large and mid-cap securities across 23 Developed Markets (DM)\* countries. The index is designed to represent the performance of a factor investing strategy that seeks systematic integration of environmental, social and governance (ESG) norms and two dimensions of carbon exposure (carbon emissions and fossil fuel reserves), by seeking higher exposure to a combination of style factors along with improvement in the ESG profile and reduction in carbon exposure of the Index.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (NOV 2014 – MAY 2025)



## ANNUAL PERFORMANCE (%)

| Year | MSCI World Select Multiple Factor ESG Low Carbon Target | MSCI World |
|------|---|------------|
| 2024 | 12.59   | 20.79      |
| 2023 | 14.08   | 16.81      |
| 2022 | -4.99   | -7.83      |
| 2021 | 24.68   | 22.94      |
| 2020 | 9.75  | 12.32      |
| 2019 | 20.08   | 22.74      |
| 2018 | -6.22   | -3.04      |
| 2017 | 15.78   | 11.80      |
| 2016 | 31.28   | 28.24      |
| 2015 | 5.18  | 4.87       |

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

|   | 1 Mo | 3 Mo  | 1 Yr | YTD   | ANNUALIZED |       |       |       | Since Nov 25, 2014 |
|---|------|-------|------|-------|------------|-------|-------|-------|--------------------|
|   |      |       |      |       | 3 Yr       | 5 Yr  | 10 Yr |       |                    |
| MSCI World Select Multiple Factor ESG Low Carbon Target | 5.02 | -2.09 | 3.71 | 0.11  | 8.90       | 11.43 | 10.87 | 11.11 |                    |
| MSCI World  | 4.91 | -4.67 | 7.36 | -2.54 | 10.66      | 12.21 | 11.30 | 11.36 |                    |

## FUNDAMENTALS (MAY 30, 2025)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.81        | 19.25 | 16.34   | 2.83 |
| 1.78        | 22.46 | 19.14   | 3.49 |

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAY 30, 2025)

|   | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since Nov 25, 2014 | MAXIMUM DRAWDOWN |                       |
|---|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
|   |      |                    |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period YYYY-MM-DD     |
| MSCI World Select Multiple Factor ESG Low Carbon Target | 0.97 | 2.55               | 40.23                     | 12.17                               | 11.50 | 12.05 | 0.42                        | 0.78 | 0.79  | 0.82               | 25.85            | 2020-02-20–2020-03-23 |
| MSCI World  | 1.00 | 0.00               | 2.39                      | 12.11                               | 11.84 | 12.20 | 0.56                        | 0.82 | 0.82  | 0.84               | 26.07            | 2020-02-20–2020-03-16 |

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI World Select Multiple Factor ESG Low Carbon Target Index (GBP)

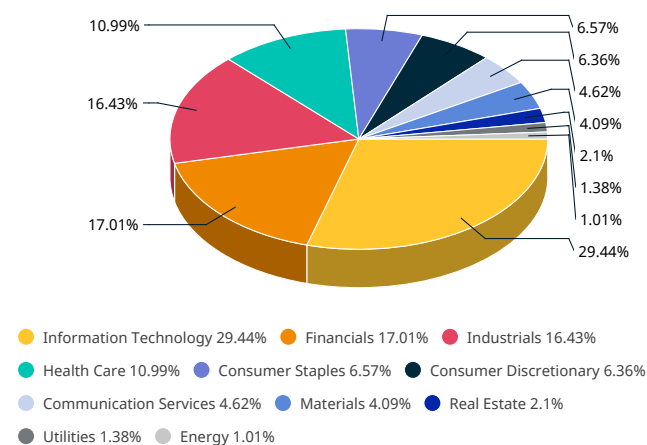
## INDEX CHARACTERISTICS

|                               | MSCI World Select<br>Multiple Factor ESG<br>Low Carbon Target | MSCI World |
|-------------------------------|---|------------|
| <b>Number of Constituents</b> | 396   | 1,353      |
|                               | <b>Weight (%)</b>   |            |
| <b>Largest</b>                | 5.73  | 4.56       |
| <b>Smallest</b>               | 0.00  | 0.00       |
| <b>Average</b>                | 0.25  | 0.07       |
| <b>Median</b>                 | 0.10  | 0.03       |

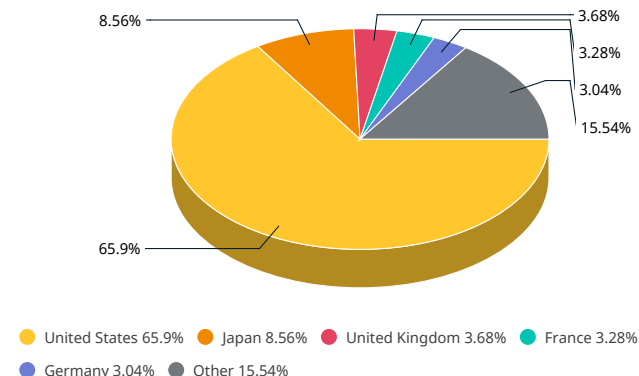
## TOP 10 CONSTITUENTS

|                    | Index<br>Wt. (%) | Parent<br>Index<br>Wt. (%) | Sector       |
|--------------------|------------------|----------------------------|--------------|
| NVIDIA             | 5.73             | 4.56                       | Info Tech    |
| MICROSOFT CORP     | 5.39             | 4.48                       | Info Tech    |
| APPLE              | 2.43             | 4.16                       | Info Tech    |
| GILEAD SCIENCES    | 1.84             | 0.19                       | Health Care  |
| WALMART            | 1.77             | 0.60                       | Cons Staples |
| SERVICENOW         | 1.69             | 0.29                       | Info Tech    |
| GE VERNOVA         | 1.67             | 0.18                       | Industrials  |
| APPLIED MATERIALS  | 1.64             | 0.18                       | Info Tech    |
| ADOBE              | 1.39             | 0.25                       | Info Tech    |
| TRANE TECHNOLOGIES | 1.30             | 0.13                       | Industrials  |
| <b>Total</b>       | <b>24.85</b>     | <b>15.03</b>               |              |

## 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 Select Multiple Factor ESG Low Carbon Target Index was launched on Jan 04, 2019. 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.

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