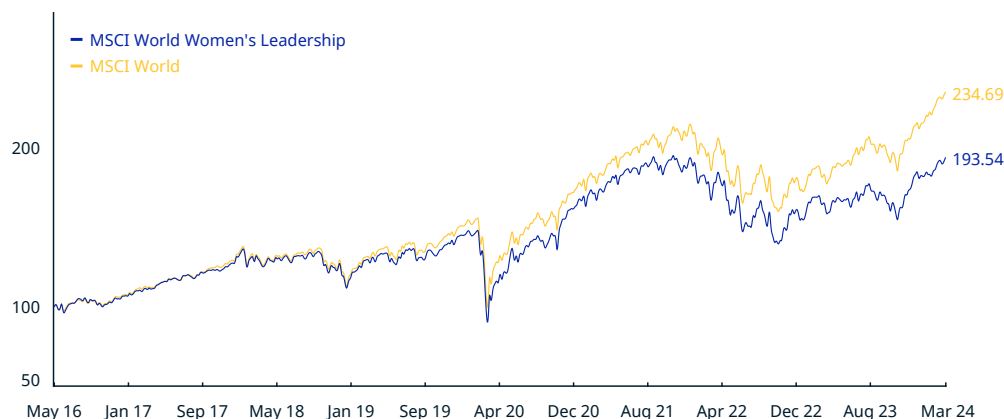


MSCI World Womens Leadership Index (USD)

The MSCI World Women's Leadership Index is based on the MSCI World Index, its parent index which includes large and mid-cap stocks across 23 Developed Markets (DM)* countries. The MSCI World Women's Leadership Index aim to represent the performance of companies that exhibit a commitment towards gender diversity among their board of directors and among the leadership positions. The index aims to include companies which lead in their respective countries in terms of female representation in Board and in leadership positions.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2016 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Women's Leadership	MSCI World
2023	18.37	23.79
2022	-19.12	-18.14
2021	17.73	21.82
2020	13.16	15.90
2019	25.09	27.67
2018	-9.63	-8.71
2017	22.03	22.40

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2016	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI World Women's Leadership	3.20	4.83	16.32	4.83	3.87	8.40	na	8.80	2.22	21.10	16.74	2.40	
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	na	11.51	1.82	21.97	18.72	3.36	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Women's Leadership	1.07	3.36	55.64	17.88	19.78	na	0.16	0.41	na	0.48	37.31	2020-02-12–2020-03-23
MSCI World	1.00	0.00	2.29	17.04	18.07	na	0.42	0.61	na	0.66	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

* 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 Womens Leadership Index was launched on Jul 12, 2016. 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.

INDEX CHARACTERISTICS

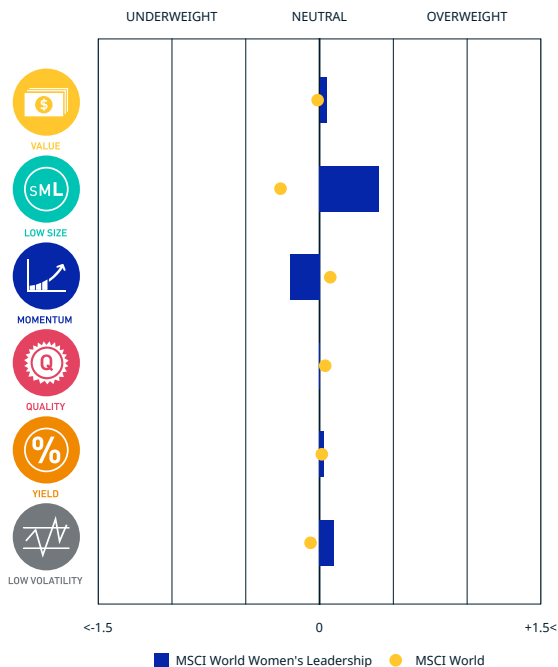
	MSCI World Women's Leadership	MSCI World
Number of Constituents	659	1,465
Weight (%)		
Largest	0.57	4.57
Smallest	0.05	0.00
Average	0.15	0.07
Median	0.13	0.02

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
MICRON TECHNOLOGY	US	0.57	0.20
WESTERN DIGITAL	US	0.49	0.03
HEWLETT PACKARD ENT CO	US	0.46	0.04
OKTA	US	0.46	0.03
XERO (AU)	AU	0.45	0.02
QUALCOMM	US	0.43	0.29
ARISTA NETWORKS	US	0.43	0.12
SAP	DE	0.43	0.31
SAMSARA A	US	0.42	0.01
AMPHENOL CORP	US	0.42	0.11
Total		4.56	1.15

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



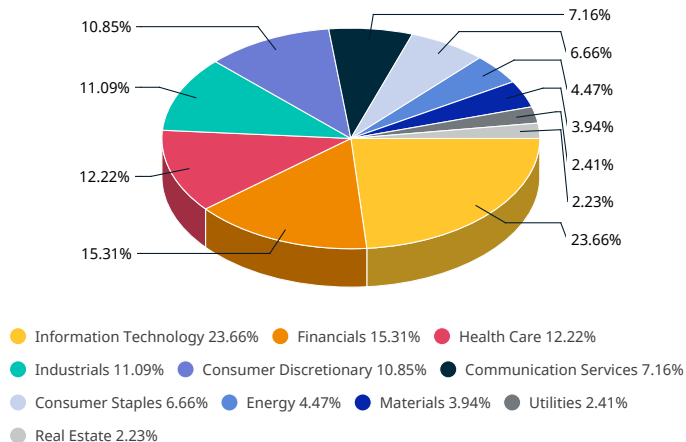
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

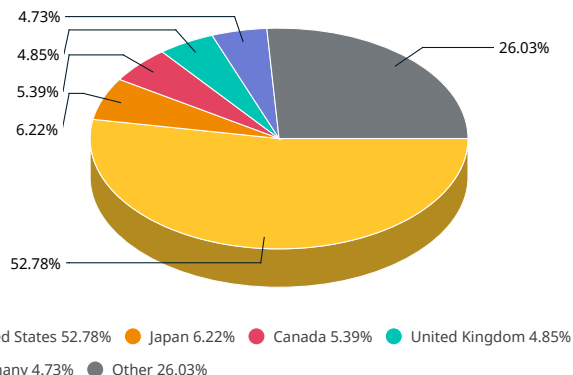
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

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