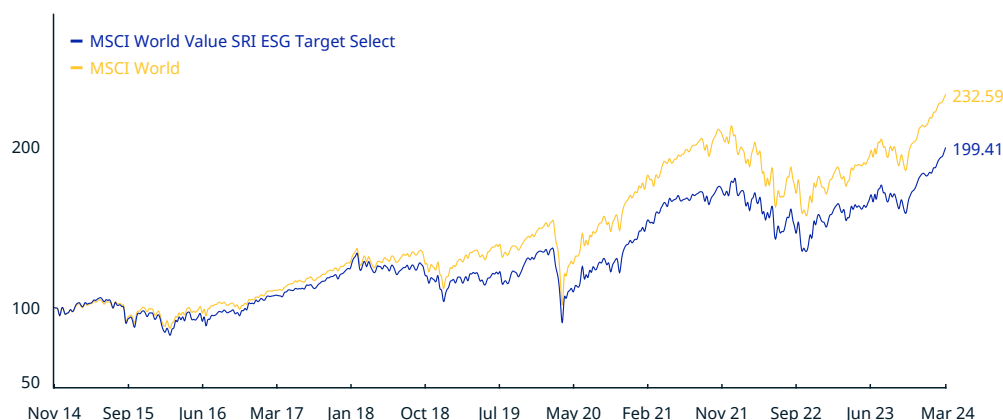


MSCI World Value SRI ESG Target Select Index (USD)

MSCI World Value SRI ESG Target Select Index is based on the MSCI World Index, its parent index, and includes large and mid cap representation across 23 Developed Markets (DM) countries*. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms in factor investing, by seeking higher exposure to value style along with the improvement in the ESG profile of the index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Value SRI ESG Target Select	MSCI World
2023	21.07	23.79
2022	-14.56	-18.14
2021	23.78	21.82
2020	6.10	15.90
2019	25.33	27.67
2018	-13.33	-8.71
2017	21.33	22.40
2016	7.83	7.51
2015	-3.35	-0.87

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Value SRI ESG Target Select	4.79	8.68	22.80	8.68	7.94	11.08	na	7.66		2.52	14.00	12.84	1.85
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	na	9.45		1.82	21.97	18.72	3.36

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI World Value SRI ESG Target Select	1.01	3.88	40.21	16.80	18.16	na	0.39	0.56	na	0.45	34.01	2020-02-12–2020-03-23	
MSCI World	1.00	0.00	2.29	17.04	18.07	na	0.42	0.61	na	0.57	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 Value SRI ESG Target Select Index (USD)

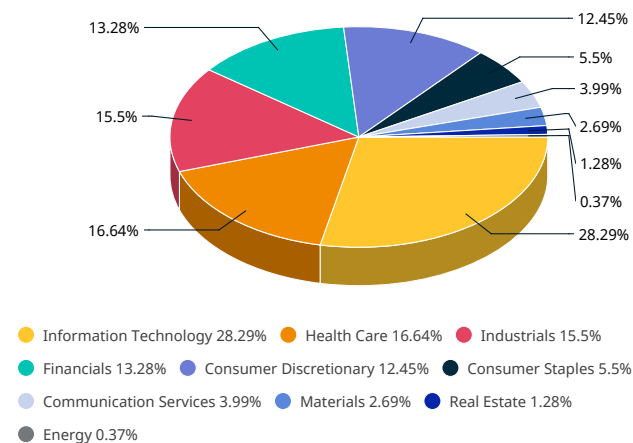
INDEX CHARACTERISTICS

	MSCI World Value SRI ESG Target Select	MSCI World
Number of Constituents	243	1,465
	Weight (%)	
Largest	7.03	4.57
Smallest	0.00	0.00
Average	0.41	0.07
Median	0.15	0.02

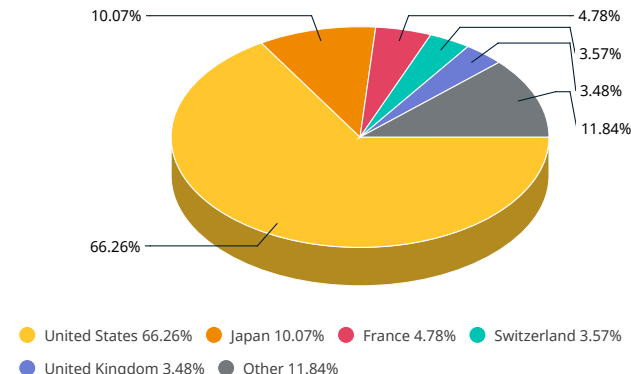
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	7.03	4.57	Info Tech
NVIDIA	3.58	3.44	Info Tech
APPLE	2.54	3.88	Info Tech
VERIZON COMMUNICATIONS	2.25	0.27	Comm Svcs
APPLIED MATERIALS	2.23	0.26	Info Tech
INTEL CORP	2.23	0.29	Info Tech
LAM RESEARCH CORP	2.19	0.20	Info Tech
PFIZER	2.16	0.24	Health Care
ELEVANCE HEALTH	2.08	0.19	Health Care
CITIGROUP	2.06	0.19	Financials
Total	28.33	13.52	

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 Value SRI ESG Target Select Index was launched on Jun 15, 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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