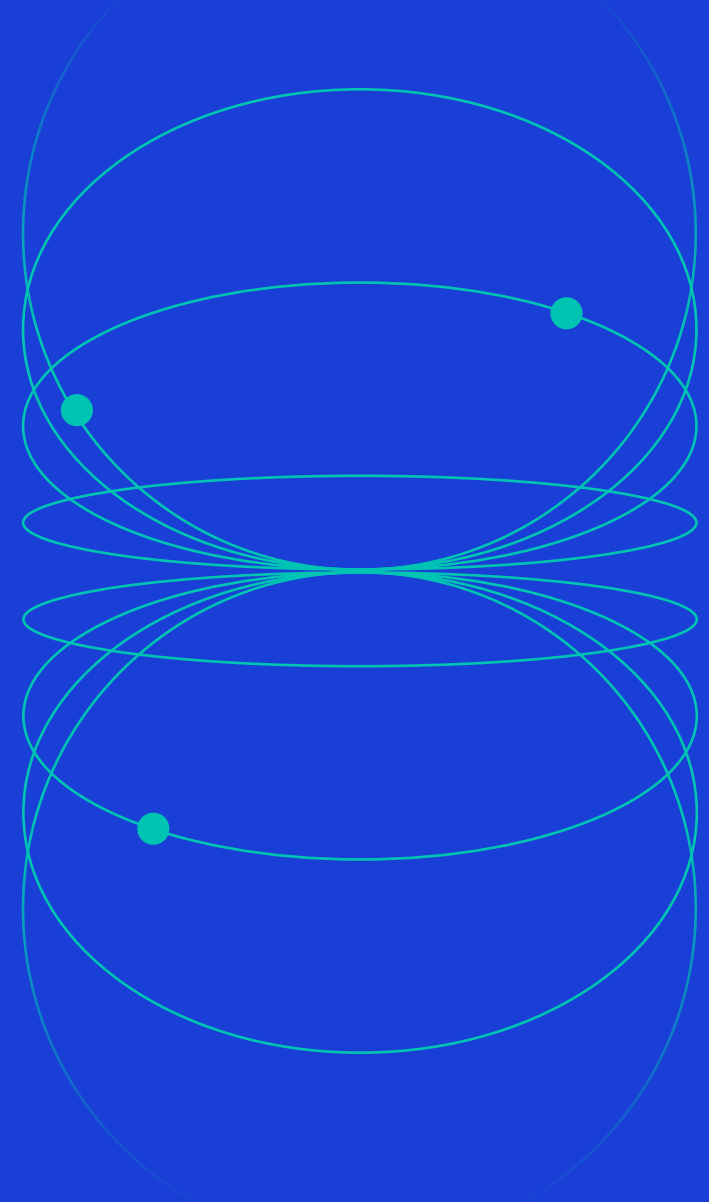


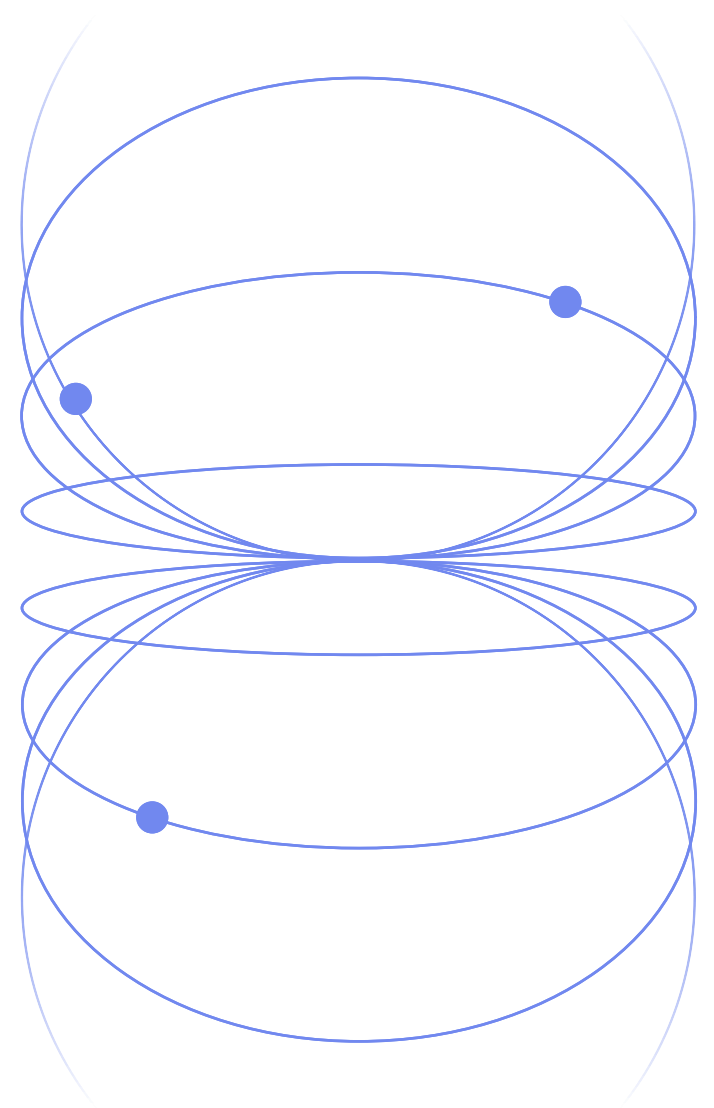


Simulated Impact – Consultation results for the MSCI Climate Paris Aligned PAB Indexes





ACWI



Key Metrics

Key Metrics

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Total Return* (%)	13.6	12.3	12.6
Total Risk (%)	14.7	15.2	15.1
Return / Risk	0.92	0.81	0.84
Sharpe Ratio	0.72	0.61	0.63
Active Return (%)	0.0	-1.3	-1.0
Tracking Error (%)	0.0	1.8	1.1
Information Ratio		-0.73	-0.92
Historical Beta	1.00	1.02	1.02
Number of Constituents***	2828	908	1355
Turnover** (%)	1.7	10.8	10.0
Price to Book***	2.9	3.2	2.9
Price to Earnings***	20.8	23.5	21.8
Dividend Yield*** (%)	1.9	1.8	1.8

Period: May 29, 2020 to Mar 31, 2026. * Net returns annualized in USD ** Annualized one-way index turnover over index reviews *** Monthly averages

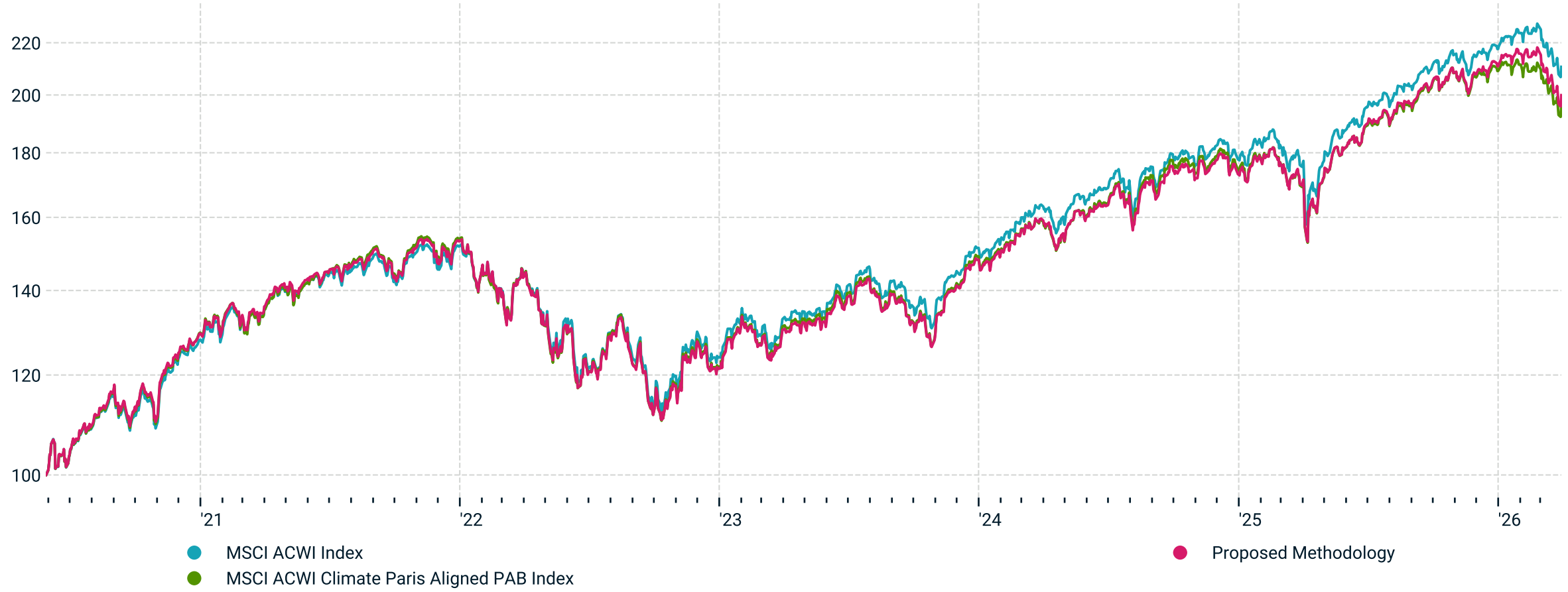
Performance (%)

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
YTD	-3.2	-6.0	-5.1
1 Yr	20.0	16.1	17.9
3 Yr	16.6	14.4	15.3
5 Yr	9.5	8.0	8.3
10 Yr			

Net returns for the period ending Mar 31, 2026. Returns are annualized for periods longer than a year

Key Metrics

Index Performance (USD)



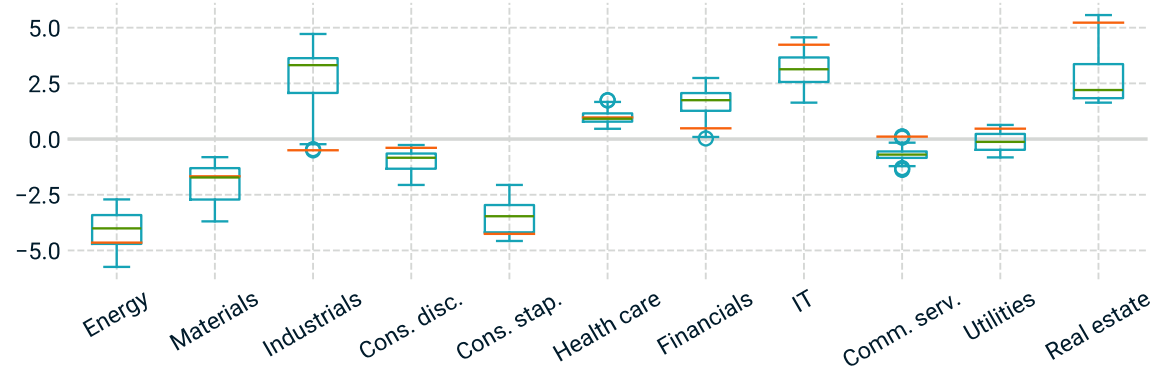
Key Metrics

Relative Performance



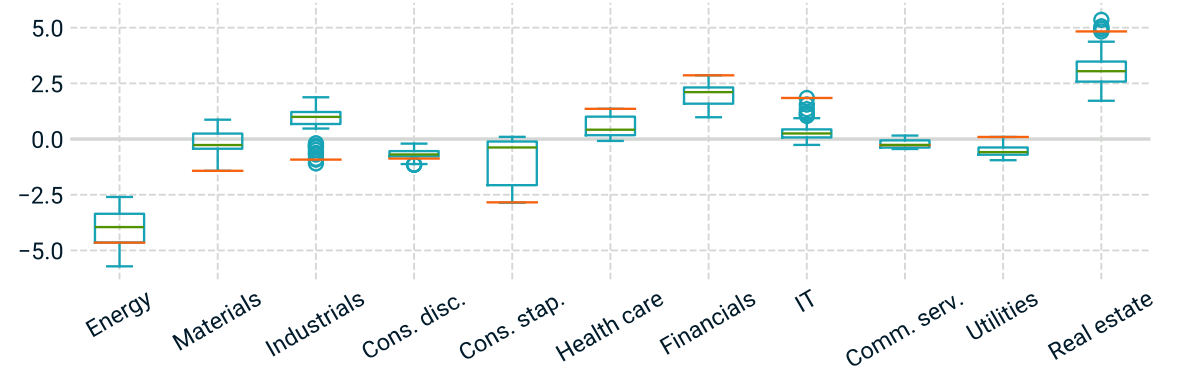
Active Sector Exposures

MSCI ACWI Climate Paris Aligned PAB Index (%)



— Median
 — Current
 Interquartile Range
 — Min-Max (capped at 1.5 of IQR)
 ○ Outliers

Proposed Methodology (%)



ESG Metrics

Integration, Values and Norms

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Integration			
ESG Score	6.8	7.1	6.9
ESG Leaders (AAA-AA) (%)	48.6	53.6	50.2
ESG Laggards (B-CCC) (%)	3.2	3.1	3.5
ESG Trend Positive (%)	12.8	10.6	11.3
ESG Trend Negative (%)	7.1	9.3	8.2
Index ESG Rating	A	A	A
Environmental Pillar Score	5.9	6.4	6.2
Social Pillar Score	4.9	5.0	5.0
Governance Pillar Score	5.8	5.9	5.9
Key Governance Metrics			
Board Independence (wtd Avg %)	79.7	80.1	78.9
Female Directors (wtd Avg %)	33.9	34.6	33.7
Deviation from One Share One Vote (%)	23.1	25.3	24.2
Values and Norms			
Tobacco Involvement (%)	0.8	0.0	0.0
Civilian Firearms Producers (%)	0.1	0.0	0.0
Ties to Controversial Weapons (%)	0.5	0.0	0.0
Global Compact Compliance Violation (%)	0.2	0.0	0.0
Red Flag Controversies (%)	0.2	0.0	0.0
Orange Flag Controversies (%)	27.2	19.2	20.0

As of March 31, 2026.

Climate Metrics

Climate Change

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Carbon Footprint			
Carbon Intensity to EVIC - Scope 1 + 2 + 3*	340	55	59
Carbon Intensity to EVIC - Scope 1 + 2*	42	6	6
Carbon Intensity (t CO2e/\$M Sales) - Scope 1 + 2	147	33	31
Carbon Emissions to Sales - Scope 1 + 2 + 3**	927	371	389
Carbon Emissions to Sales - Scope 1 + 2**	125	42	42
Carbon Emissions (t CO2e/\$M Invested) - Scope 1 + 2	57	8	8
Companies Reporting Scope 12 Emissions (%)	92.9	94.7	93.6
Fossil Fuel Exposure			
Potential Carbon Emissions (t CO2e/\$M Invested)	993	0	0
Fossil Fuel Reserves (%)	6.3	0.0	0.2
Thermal Coal Mining (%)	0.9	0.0	0.0
Unconventional Oil & Gas Extraction (%)	3.5	0.0	0.0
Low Carbon Transition Risk Assessment			
Low Carbon Transition Score	6.0	6.8	6.5
Solutions (%)	11.7	23.6	14.9
Product & Operational Transition (%)	20.0	3.3	5.9
Asset Stranding (%)	3.1	0.0	0.0

As of March 31, 2026.* Wtd Avg t CO2e/\$M EVIC** Wtd Avg t CO2e/\$M Sales

Climate Metrics

Climate Change

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Transition Opportunities			
Clean Technologies Solutions (> 20% Revenue)	13.5	28.7	19.3
Green Revenues (wtd Avg %)	9.5	19.9	13.1
Count of Companies with Green Business >= 20%	205	84	94
Green/fossil Fuel-Based Net Revenue Ratio	2.4	512.4	115.2
Companies Transition Plans			
Companies with GHG Emissions Reduction Targets (%)	92.3	92.1	89.8
Companies with SBTi-Approved Targets (%)	51.5	58.7	52.0
Count of Companies with Approved SBTi	803	279	381
Power Generation Revenue by Energy Source			
Thermal Coal (%)	2.9	0.4	0.4
Renewables (%)	5.6	2.4	2.3
Liquid Fuel (%)	1.4	0.8	0.6
Power Generation Output by Energy Source			
Thermal Coal (GWh)	649.1	3.3	2.0
Renewables (GWh)	925.3	146.4	390.0
Liquid Fuel (GWh)	26.5	3.0	6.7

As of March 31, 2026.

Climate Metrics

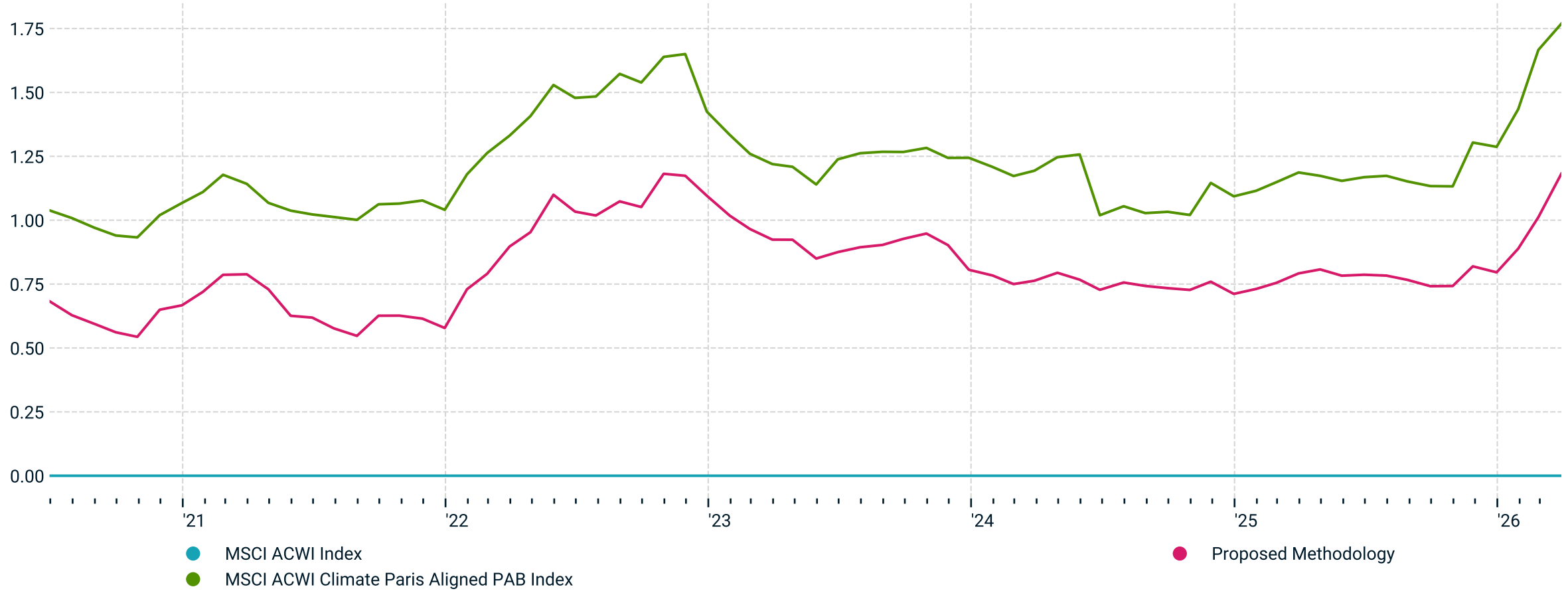
Climate Change

	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Other Climate Metrics			
Exposure to Carbon-Related Assets (%)	7.2	2.1	1.8
Climate-Related Controversies (% , Score ≤ 4)	2.5	0.0	0.0
Low Carbon Transition Management Score (% Top Quartile)	53.0	57.5	53.8
Companies with Credible Track Record (%)*	5.4	4.2	4.0
Count of Companies with Credible Track Record*	117	27	41
Companies in Best Quartile of Climate Risk Management Score (%)*	35.5	42.0	37.5
Climate Risk Management Score (wtd Avg)	5.5	5.7	5.6
Companies in Best Quartile of Green Business Score (%)*	19.3	34.7	23.3
Climate Scenario Analysis (1.5°C)			
Aggregate Climate VaR (%)	-17.4	-2.8	-5.4
Policy Climate VaR (%)	-12.6	-2.4	-2.8
Technology Opportunities Climate VaR (%)	1.1	2.4	1.4
Physical Risk Climate VaR (%)	-5.8	-2.8	-4.0
Implied Temperature Rise			
Implied Temperature Rise (°C)	2.9	2.0	2.0

As of March 31, 2026. * Rankings are calculated using the benchmark as parent index

Active GEMLTL Risk Forecast

Active GEMLTL Risk Forecast (%)



Capacity and Concentration

Capacity and Concentration Metrics

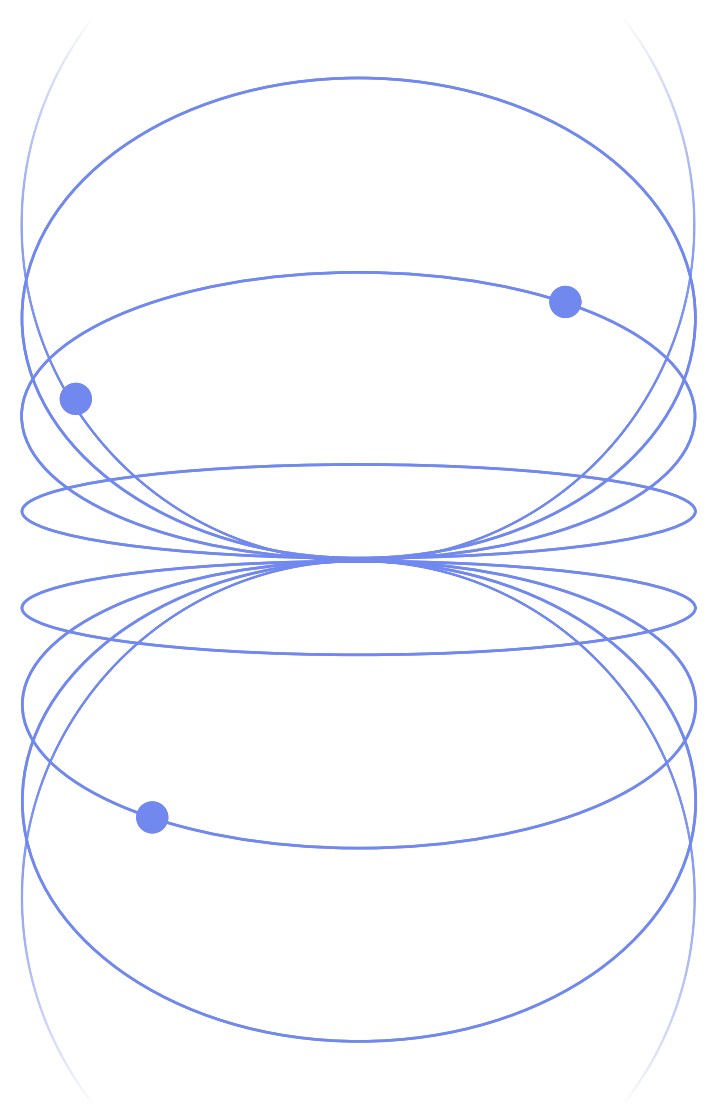
	MSCI ACWI Index	MSCI ACWI Climate Paris Aligned PAB Index	Proposed Methodology
Concentration*			
Average Number of Constituents	2828	908	1355
Effective Number of Constituents	170	139	164
Parent Index Coverage (%)	100.0	67.7	79.3
Top 10 Constituents Weight (%)	18.5	19.9	18.7
Size Family Exposures**			
Large (%)	84.3	78.8	79.1
Mid (%)	15.7	21.2	20.9
Small (%)	0.0	0.0	0.0
Micro (%)	0.0	0.0	0.0
Index Capacity - Float Market Cap Ownership***			
Average (%)	0.00	0.00	0.00
95th Percentile (%)	0.00	0.02	0.01
Maximum (%)	0.00	0.02	0.02
Index Capacity - Full Market Cap Ownership***			
Average (%)	0.00	0.00	0.00
95th Percentile (%)	0.00	0.01	0.01
Maximum (%)	0.00	0.02	0.02
Degree of Index Tilt*			
Active Share (%)	0.0	38.2	23.3
Average Weight Multiplier	1.0	4.1	2.8
Maximum Weight Multiplier	1.0	22.4	20.1
Maximum Weight (%)	4.2	4.6	4.3

Period: May 29, 2020 to Mar 31, 2026.

* Monthly averages ** Monthly averages, size family data available from June 2008 *** Assuming a fund size of USD 1.0 bn as of the latest index review on November 24, 2025



World



Key Metrics

Key Metrics

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Total Return* (%)	14.1	12.4	12.8
Total Risk (%)	15.1	15.8	15.5
Return / Risk	0.94	0.79	0.83
Sharpe Ratio	0.73	0.59	0.63
Active Return (%)	0.0	-1.7	-1.3
Tracking Error (%)	0.0	2.2	1.2
Information Ratio		-0.77	-1.02
Historical Beta	1.00	1.04	1.03
Number of Constituents***	1481	621	941
Turnover** (%)	1.4	10.6	10.0
Price to Book***	3.1	3.5	3.1
Price to Earnings***	21.8	24.7	23.2
Dividend Yield*** (%)	1.9	1.7	1.8

Period: May 29, 2020 to Mar 31, 2026. * Net returns annualized in USD ** Annualized one-way index turnover over index reviews *** Monthly averages

Performance (%)

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
YTD	-3.6	-7.0	-5.7
1 Yr	18.9	14.8	16.5
3 Yr	16.8	14.5	15.3
5 Yr	10.3	8.5	8.8
10 Yr			

Net returns for the period ending Mar 31, 2026. Returns are annualized for periods longer than a year

Key Metrics

Index Performance (USD)

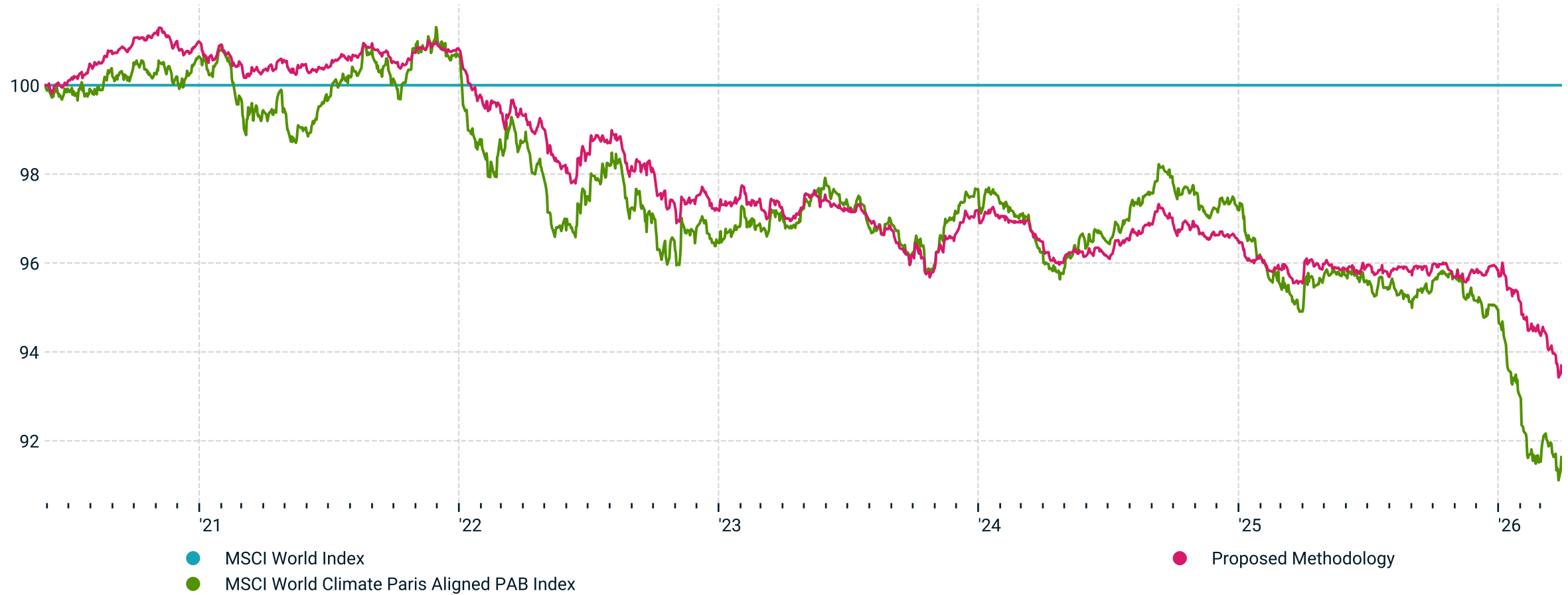


● MSCI World Index
● MSCI World Climate Paris Aligned PAB Index

● Proposed Methodology

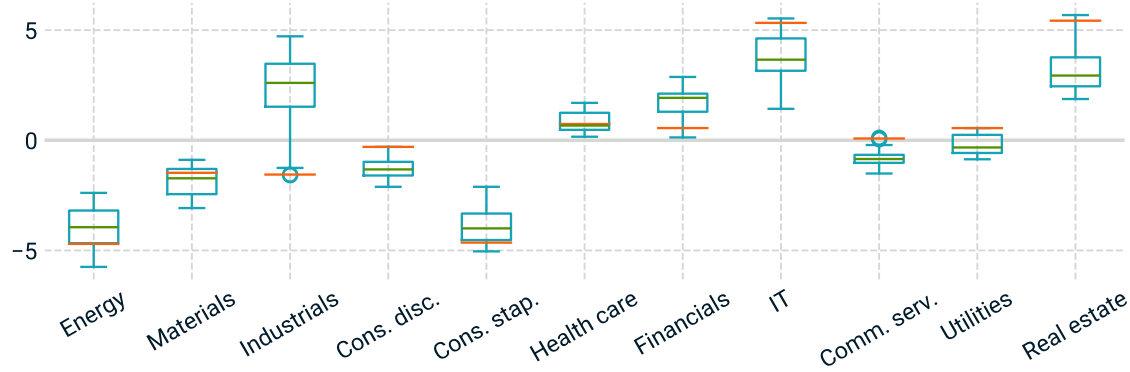
Key Metrics

Relative Performance

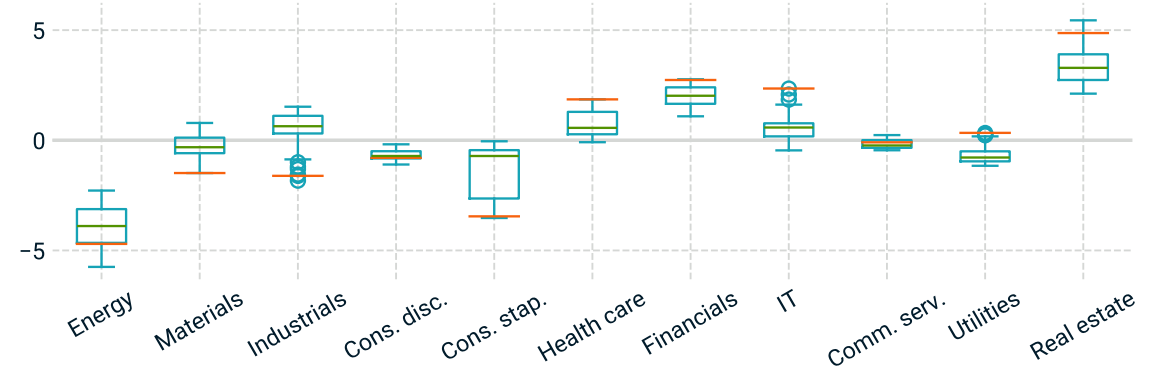


Active Sector Exposures

MSCI World Climate Paris Aligned PAB Index (%)



Proposed Methodology (%)



— Median
 — Current
 Interquartile Range
 — Min-Max (capped at 1.5 of IQR)
 ○ Outliers

ESG Metrics

Integration, Values and Norms

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Integration			
ESG Score	6.8	7.2	7.0
ESG Leaders (AAA-AA) (%)	48.5	55.3	51.4
ESG Laggards (B-CCC) (%)	2.7	2.5	2.7
ESG Trend Positive (%)	12.8	10.2	10.8
ESG Trend Negative (%)	7.1	9.0	8.6
Index ESG Rating	A	AA	A
Environmental Pillar Score	5.9	6.4	6.3
Social Pillar Score	4.9	5.0	5.0
Governance Pillar Score	5.9	5.9	6.0
Key Governance Metrics			
Board Independence (wtd Avg %)	81.7	82.1	81.1
Female Directors (wtd Avg %)	35.5	36.3	35.6
Deviation from One Share One Vote (%)	20.9	24.2	21.7
Values and Norms			
Tobacco Involvement (%)	0.8	0.0	0.0
Civilian Firearms Producers (%)	0.1	0.0	0.0
Ties to Controversial Weapons (%)	0.5	0.0	0.0
Global Compact Compliance Violation (%)	0.1	0.0	0.0
Red Flag Controversies (%)	0.1	0.0	0.0
Orange Flag Controversies (%)	28.7	20.7	21.2

As of March 31, 2026.

Climate Metrics

Climate Change

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Carbon Footprint			
Carbon Intensity to EVIC - Scope 1 + 2 + 3*	313	49	53
Carbon Intensity to EVIC - Scope 1 + 2*	32	5	5
Carbon Intensity (t CO2e/\$M Sales) - Scope 1 + 2	110	31	28
Carbon Emissions to Sales - Scope 1 + 2 + 3**	885	351	365
Carbon Emissions to Sales - Scope 1 + 2**	104	39	34
Carbon Emissions (t CO2e/\$M Invested) - Scope 1 + 2	41	7	7
Companies Reporting Scope 12 Emissions (%)	94.4	96.5	95.6
Fossil Fuel Exposure			
Potential Carbon Emissions (t CO2e/\$M Invested)	703	0	0
Fossil Fuel Reserves (%)	6.4	0.0	0.2
Thermal Coal Mining (%)	0.9	0.0	0.0
Unconventional Oil & Gas Extraction (%)	3.7	0.0	0.0
Low Carbon Transition Risk Assessment			
Low Carbon Transition Score	6.0	6.8	6.6
Solutions (%)	12.9	26.5	16.4
Product & Operational Transition (%)	19.8	2.4	4.7
Asset Stranding (%)	3.0	0.0	0.0

As of March 31, 2026.* Wtd Avg t CO2e/\$M EVIC** Wtd Avg t CO2e/\$M Sales

Climate Metrics

Climate Change

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Transition Opportunities			
Clean Technologies Solutions (> 20% Revenue)	14.6	31.9	21.0
Green Revenues (wtd Avg %)	10.1	21.7	14.0
Count of Companies with Green Business >= 20%	101	55	64
Green/fossil Fuel-Based Net Revenue Ratio	2.5	444.0	121.5
Companies Transition Plans			
Companies with GHG Emissions Reduction Targets (%)	93.7	94.7	92.0
Companies with SBTi-Approved Targets (%)	55.4	63.3	56.7
Count of Companies with Approved SBTi	620	227	304
Power Generation Revenue by Energy Source			
Thermal Coal (%)	2.9	0.4	0.4
Renewables (%)	5.6	2.3	2.0
Liquid Fuel (%)	1.4	1.0	0.6
Power Generation Output by Energy Source			
Thermal Coal (GWh)	502.7	4.3	2.1
Renewables (GWh)	1019.7	155.3	349.1
Liquid Fuel (GWh)	22.6	4.0	6.6

As of March 31, 2026.

Climate Metrics

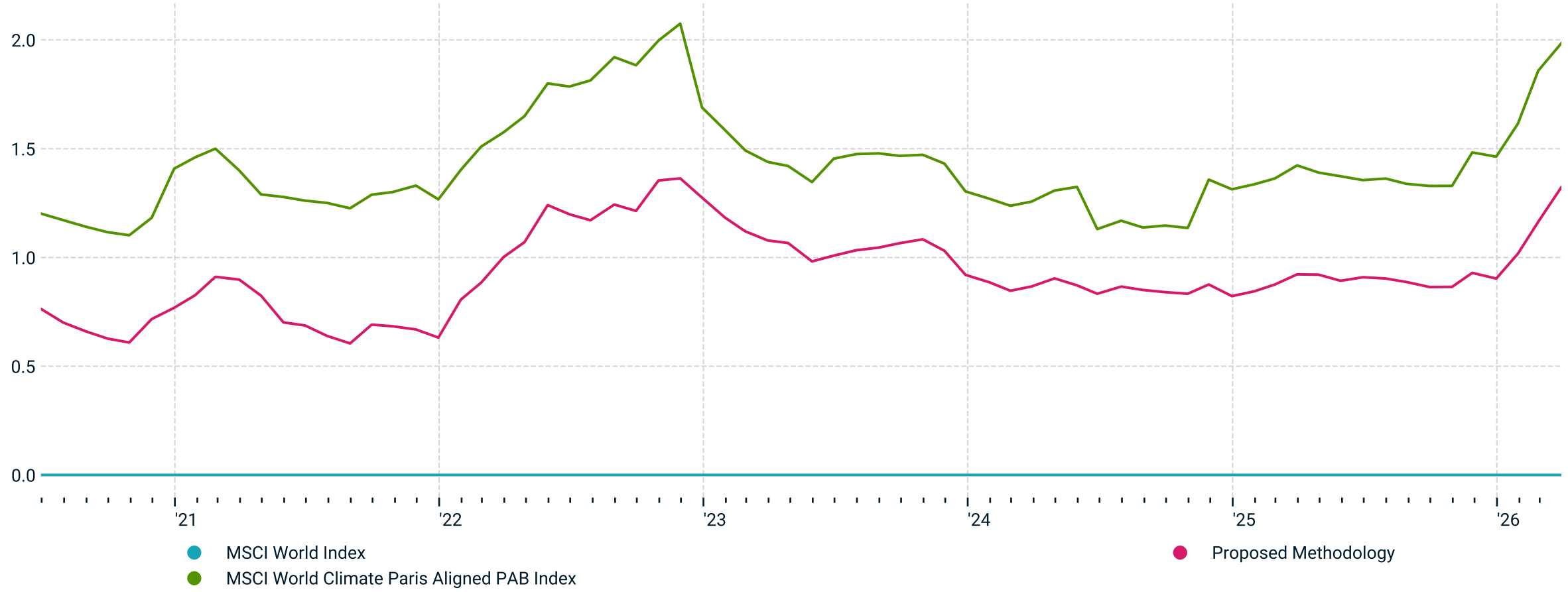
Climate Change

	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Other Climate Metrics			
Exposure to Carbon-Related Assets (%)	7.4	2.2	2.1
Climate-Related Controversies (% , Score ≤ 4)	2.8	0.0	0.0
Low Carbon Transition Management Score (% Top Quartile)	56.1	60.3	57.4
Companies with Credible Track Record (%)*	5.8	3.9	4.1
Count of Companies with Credible Track Record*	75	18	29
Companies in Best Quartile of Climate Risk Management Score (%)*	28.4	35.3	30.4
Climate Risk Management Score (wtd Avg)	5.6	5.8	5.7
Companies in Best Quartile of Green Business Score (%)*	20.7	37.8	24.9
Climate Scenario Analysis (1.5°C)			
Aggregate Climate VaR (%)	-16.3	-2.0	-4.6
Policy Climate VaR (%)	-12.3	-2.3	-2.6
Technology Opportunities Climate VaR (%)	1.0	2.7	1.5
Physical Risk Climate VaR (%)	-5.0	-2.4	-3.4
Implied Temperature Rise			
Implied Temperature Rise (°C)	2.8	2.0	2.0

As of March 31, 2026. * Rankings are calculated using the benchmark as parent index

Active GEMLTL Risk Forecast

Active GEMLTL Risk Forecast (%)



Capacity and Concentration

Capacity and Concentration Metrics

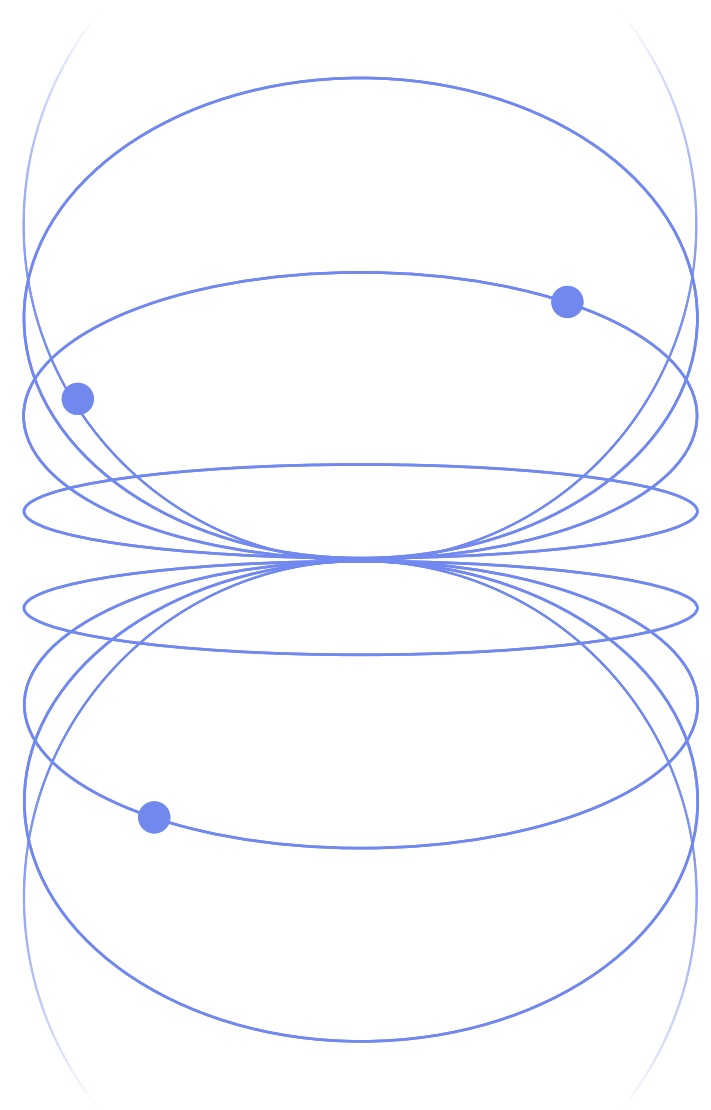
	MSCI World Index	MSCI World Climate Paris Aligned PAB Index	Proposed Methodology
Concentration*			
Average Number of Constituents	1481	621	941
Effective Number of Constituents	138	108	133
Parent Index Coverage (%)	100.0	67.0	80.3
Top 10 Constituents Weight (%)	20.6	22.8	20.9
Size Family Exposures**			
Large (%)	84.5	78.5	78.9
Mid (%)	15.5	21.5	21.1
Small (%)	0.0	0.0	0.0
Micro (%)	0.0	0.0	0.0
Index Capacity - Float Market Cap Ownership***			
Average (%)	0.00	0.00	0.00
95th Percentile (%)	0.00	0.03	0.01
Maximum (%)	0.00	0.03	0.02
Index Capacity - Full Market Cap Ownership***			
Average (%)	0.00	0.00	0.00
95th Percentile (%)	0.00	0.02	0.01
Maximum (%)	0.00	0.03	0.02
Degree of Index Tilt*			
Active Share (%)	0.0	39.3	23.0
Average Weight Multiplier	1.0	3.3	2.2
Maximum Weight Multiplier	1.0	20.4	20.1
Maximum Weight (%)	4.8	5.3	4.8

Period: May 29, 2020 to Mar 31, 2026.

* Monthly averages ** Monthly averages, size family data available from June 2008 *** Assuming a fund size of USD 1.0 bn as of the latest index review on November 24, 2025



Emerging Markets (EM)



Key Metrics

Key Metrics

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Total Return* (%)	9.8	9.4	9.9
Total Risk (%)	17.1	17.1	17.0
Return / Risk	0.57	0.55	0.58
Sharpe Ratio	0.39	0.37	0.40
Active Return (%)	0.0	-0.4	0.1
Tracking Error (%)	0.0	2.5	1.2
Information Ratio		-0.16	0.08
Historical Beta	1.00	0.99	0.99
Number of Constituents***	1348	460	717
Turnover** (%)	3.8	12.9	10.0
Price to Book***	1.8	2.4	2.0
Price to Earnings***	15.1	18.9	16.4
Dividend Yield*** (%)	2.6	2.1	2.3

Period: May 29, 2020 to Mar 31, 2026. * Net returns annualized in USD ** Annualized one-way index turnover over index reviews *** Monthly averages

Performance (%)

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
YTD	-0.2	-0.7	-0.1
1 Yr	29.6	28.2	30.4
3 Yr	14.8	13.1	14.9
5 Yr	3.7	2.9	3.8
10 Yr			

Net returns for the period ending Mar 31, 2026. Returns are annualized for periods longer than a year

Key Metrics

Index Performance (USD)



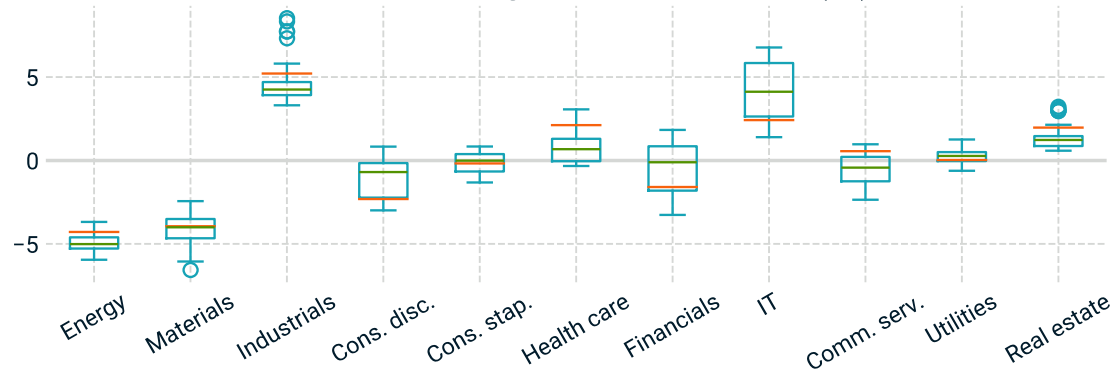
Key Metrics

Relative Performance



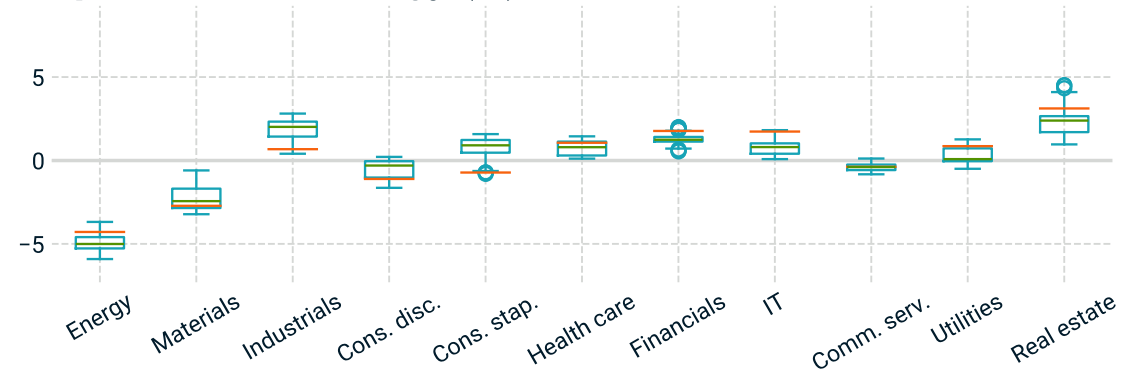
Active Sector Exposures

MSCI EM Climate Paris Aligned PAB Index (%)



— Median
 — Current
 Interquartile Range

Proposed Methodology (%)



— Median
 — Current
 Interquartile Range
 — Min-Max (capped at 1.5 of IQR)
 ○ Outliers

ESG Metrics

Integration, Values and Norms

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Integration			
ESG Score	6.5	6.4	6.6
ESG Leaders (AAA-AA) (%)	49.3	43.9	50.5
ESG Laggards (B-CCC) (%)	7.0	8.0	6.8
ESG Trend Positive (%)	12.9	12.9	13.1
ESG Trend Negative (%)	7.5	9.1	8.1
Index ESG Rating	A	A	A
Environmental Pillar Score	5.6	5.7	5.9
Social Pillar Score	5.2	5.0	5.2
Governance Pillar Score	5.3	5.4	5.4
Key Governance Metrics			
Board Independence (wtd Avg %)	63.9	62.9	64.1
Female Directors (wtd Avg %)	21.4	22.0	21.3
Deviation from One Share One Vote (%)	40.4	34.6	39.4
Values and Norms			
Tobacco Involvement (%)	0.2	0.0	0.0
Civilian Firearms Producers (%)	0.0	0.0	0.0
Ties to Controversial Weapons (%)	0.7	0.0	0.0
Global Compact Compliance Violation (%)	0.9	0.0	0.0
Red Flag Controversies (%)	0.9	0.0	0.0
Orange Flag Controversies (%)	16.0	8.2	13.4

As of March 31, 2026.

Climate Metrics

Climate Change

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Carbon Footprint			
Carbon Intensity to EVIC - Scope 1 + 2 + 3*	545	84	110
Carbon Intensity to EVIC - Scope 1 + 2*	115	13	16
Carbon Intensity (t CO2e/\$M Sales) - Scope 1 + 2	359	58	51
Carbon Emissions to Sales - Scope 1 + 2 + 3**	1256	454	513
Carbon Emissions to Sales - Scope 1 + 2**	285	78	90
Carbon Emissions (t CO2e/\$M Invested) - Scope 1 + 2	184	13	17
Companies Reporting Scope 12 Emissions (%)	81.2	78.3	80.8
Fossil Fuel Exposure			
Potential Carbon Emissions (t CO2e/\$M Invested)	3254	0	0
Fossil Fuel Reserves (%)	5.5	0.0	0.0
Thermal Coal Mining (%)	1.2	0.0	0.0
Unconventional Oil & Gas Extraction (%)	2.1	0.0	0.0
Low Carbon Transition Risk Assessment			
Low Carbon Transition Score	5.6	6.2	6.2
Solutions (%)	2.1	4.9	5.3
Product & Operational Transition (%)	21.0	7.9	10.3
Asset Stranding (%)	3.7	0.0	0.0

As of March 31, 2026.* Wtd Avg t CO2e/\$M EVIC** Wtd Avg t CO2e/\$M Sales

Climate Metrics

Climate Change

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Transition Opportunities			
Clean Technologies Solutions (> 20% Revenue)	4.7	11.4	8.2
Green Revenues (wtd Avg %)	4.1	7.9	6.8
Count of Companies with Green Business >= 20%	104	34	56
Green/fossil Fuel-Based Net Revenue Ratio	1.3	185688.0	828.1
Companies Transition Plans			
Companies with GHG Emissions Reduction Targets (%)	81.7	75.1	77.6
Companies with SBTi-Approved Targets (%)	21.4	24.1	21.8
Count of Companies with Approved SBTi	183	60	105
Power Generation Revenue by Energy Source			
Thermal Coal (%)	2.2	0.0	0.6
Renewables (%)	5.3	3.0	4.4
Liquid Fuel (%)	1.6	0.4	0.3
Power Generation Output by Energy Source			
Thermal Coal (GWh)	1790.8	0.5	5.9
Renewables (GWh)	188.4	213.3	342.9
Liquid Fuel (GWh)	56.8	0.6	0.6

As of March 31, 2026.

Climate Metrics

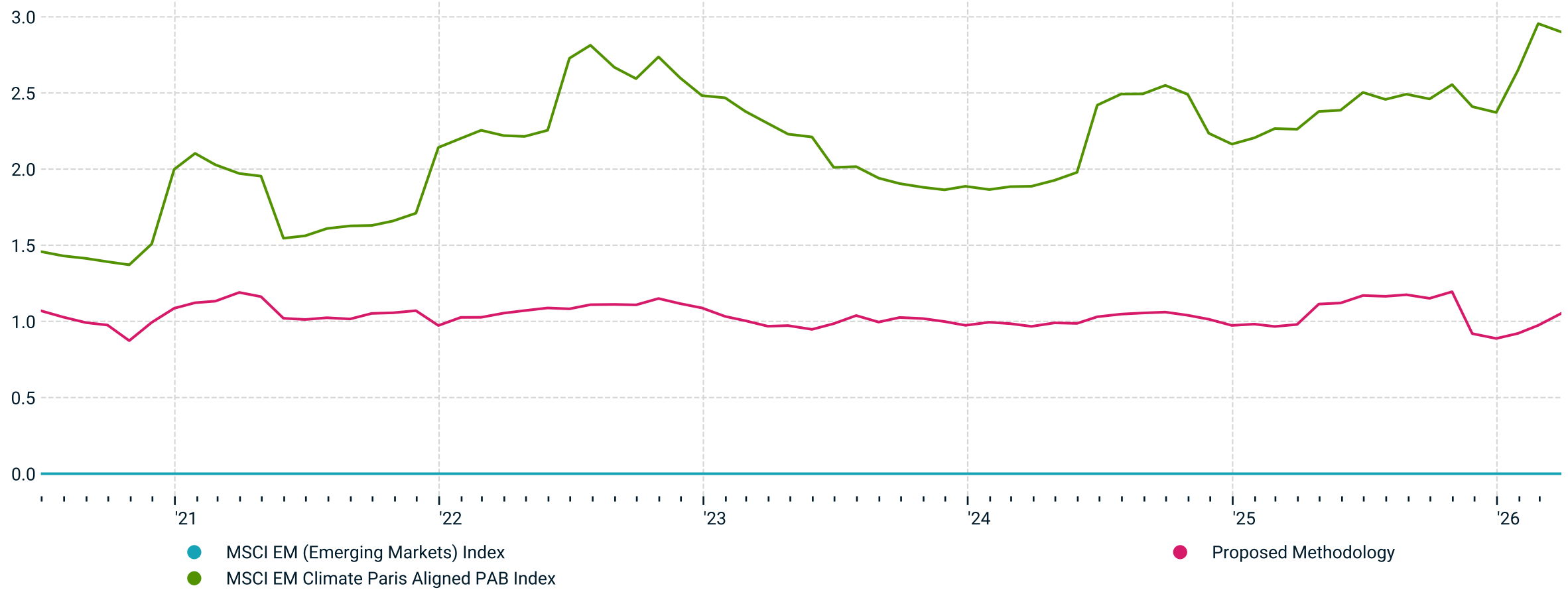
Climate Change

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Other Climate Metrics			
Exposure to Carbon-Related Assets (%)	5.7	0.8	2.0
Climate-Related Controversies (% , Score ≤ 4)	0.4	0.0	0.0
Low Carbon Transition Management Score (% Top Quartile)	29.3	28.8	32.1
Companies with Credible Track Record (%)*	4.2	1.5	3.0
Count of Companies with Credible Track Record*	45	9	21
Companies in Best Quartile of Climate Risk Management Score (%)*	28.5	34.1	33.5
Climate Risk Management Score (wtd Avg)	4.4	4.7	4.6
Companies in Best Quartile of Green Business Score (%)*	8.6	15.4	11.5
Climate Scenario Analysis (1.5°C)			
Aggregate Climate VaR (%)	-25.8	-2.9	-10.9
Policy Climate VaR (%)	-15.1	-2.4	-4.0
Technology Opportunities Climate VaR (%)	1.4	3.1	1.5
Physical Risk Climate VaR (%)	-12.0	-3.7	-8.3
Implied Temperature Rise			
Implied Temperature Rise (°C)	3.3	1.9	1.9

As of March 31, 2026. * Rankings are calculated using the benchmark as parent index

Active GEMLTL Risk Forecast

Active GEMLTL Risk Forecast (%)



Capacity and Concentration

Capacity and Concentration Metrics

	MSCI EM (Emerging Markets) Index	MSCI EM Climate Paris Aligned PAB Index	Proposed Methodology
Concentration*			
Average Number of Constituents	1348	460	717
Effective Number of Constituents	78	58	73
Parent Index Coverage (%)	100.0	60.4	78.5
Top 10 Constituents Weight (%)	26.1	30.0	26.6
Size Family Exposures**			
Large (%)	82.1	76.7	77.3
Mid (%)	17.9	23.3	22.7
Small (%)	0.0	0.0	0.0
Micro (%)	0.0	0.0	0.0
Index Capacity - Float Market Cap Ownership***			
Average (%)	0.01	0.03	0.02
95th Percentile (%)	0.01	0.11	0.06
Maximum (%)	0.01	0.21	0.21
Index Capacity - Full Market Cap Ownership***			
Average (%)	0.00	0.02	0.01
95th Percentile (%)	0.01	0.06	0.03
Maximum (%)	0.01	0.16	0.13
Degree of Index Tilt*			
Active Share (%)	0.0	43.9	25.4
Average Weight Multiplier	1.0	3.9	2.3
Maximum Weight Multiplier	1.0	20.9	20.0
Maximum Weight (%)	8.0	9.3	8.3

Period: May 29, 2020 to Mar 31, 2026.

* Monthly averages ** Monthly averages, size family data available from June 2008 *** Assuming a fund size of USD 1.0 bn as of the latest index review on November 24, 2025

Contact

The process for submitting a formal index complaint can be found on the index page of MSCI's website at: <https://www.msci.com/index-regulation>.

Americas

United States
+1 888 588 4567 (toll free)

Canada
+1 416 628 1007

Brazil
+55 11 4040 7830

Mexico
+52 81 1253 4020

Asia Pacific

China
+86 21 61326611

Hong Kong
+ 852 2844 9333

India
+ 91 22 6784 9160

Malaysia
1800818185 (toll free)

South Korea
+82 70 4769 4231

Singapore
+65 67011177

Australia
+612 9033 9333

Taiwan
008 0112 7513 (toll free)

Thailand
0018 0015 6207 7181 (toll free)

Japan
+81 3 4579 0333

Europe, Middle East & Africa

South Africa
+ 27 21 673 0103

Germany
+ 49 69 133 859 00

Switzerland
+ 41 22 817 9777

United Kingdom
+ 44 20 7618 2222

Italy
+ 39 02 5849 0415

France
+ 33 17 6769 810

About Us

About MSCI Sustainability and Climate Products and Services

MSCI Sustainability and Climate products and services are provided by MSCI Solutions LLC and certain related entities, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance related business practices to companies worldwide. ESG ratings, data and analysis from MSCI Sustainability and Climate are also used in the construction of MSCI Indexes.

About MSCI Inc.

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates.

To learn more, please visit www.msci.com

The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.

Notice and Disclaimer

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, ratings, scores, cases, estimates, assessments, software, websites, products, services and other information and materials contained herein or delivered in connection with this notice (collectively, the "Information") are copyrighted, trade secrets (when not publicly available), trademarks and proprietary property of MSCI Inc. or its subsidiaries (collectively, "MSCI"), MSCI's licensors, direct or indirect suppliers and authorized sources, and/or any third party contributing to the Information (collectively, with MSCI, the "Information Providers"). All rights in the Information are reserved by MSCI and its Information Providers and user(s) shall not, nor assist others to, challenge or assert any rights in the Information.

Unless you contact MSCI and receive its prior written permission, you must NOT use the Information, directly or indirectly, in whole or in part (i) for commercial purposes, (ii) in a manner that competes with MSCI or impacts its ability to commercialize the Information or its services, (iii) to provide a service to a third party, (iv) to permit a third party to directly or indirectly access, use or resell the Information, (v) to redistribute or resell the Information in any form, (vi) to include the Information in any materials for public dissemination such as fund factsheets, market presentations, prospectuses, and investor information documents (e.g. KIIDs or KIDs), (vii) to create or as a component of any financial products, whether listed or traded over the counter or on a private placement basis or otherwise, (viii) to create any indexes, ratings or other data products, including in derivative works combined with other indexes or data or as a policy, product or performance benchmarks for active, passive or other financial products, (ix) to populate a database, or (x) to train, use as an input to, or otherwise in connection with any artificial intelligence, machine learning, large language models or similar technologies except as licensed and expressly authorized under MSCI's AI Contracting Supplement at <https://www.msci.com/legal/supplemental-terms-for-client-use-of-artificial-intelligence>.

The intellectual property rights of MSCI and its Information Providers may not be misappropriated or used in a competitive manner through the use of third-party data or financial products linked to the Information, including by using an MSCI index-linked future or option in a competing third-party index to provide an exposure to the underlying MSCI index or by using an MSCI index-linked ETF to create a financial product that provides an exposure to the underlying MSCI index without obtaining a license from MSCI.

The user or recipient of the Information assumes the entire risk of any use it may make, permit or cause to be made of the Information. NONE OF THE INFORMATION PROVIDERS MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH INFORMATION PROVIDER EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, SUITABILITY, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION. Without limiting any of the foregoing and to the maximum extent permitted by applicable law, in no event shall MSCI or any other Information Provider have any liability arising out of or relating to any of the Information, including for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages, even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.

The Information, including index construction, ratings, historical data, or analysis, is not a prediction or guarantee of future performance, and must not be relied upon as such. Past performance is not indicative of future results. The Information may contain back tested data. Back-tested performance based on back-tested data is not actual performance but is hypothetical. There are frequently material differences between back tested performance results and actual results subsequently achieved by any investment strategy. The Information may include "Signals," defined as quantitative attributes or the product of methods or formulas that describe or are derived from calculations using historical data. Signals are inherently backward-looking because of their use of historical data, and they are inherently inaccurate, not intended to predict the future and must not be relied upon as such. The relevance, correlations and accuracy of Signals frequently change materially over time.

The Information may include data relating to indicative prices, evaluated pricing or other information based on estimates or evaluations (collectively, "Evaluations") that are not current and do not reflect real-time traded prices. No evaluation method, including those used by the Information Providers, may consistently generate evaluations or estimates that correspond to actual "traded" prices of any relevant securities or other assets. Evaluations are subject to change at any time without notice and without any duty to update or inform you, may not reflect prices at which actual transactions or collateral calls may occur or have occurred. The market price of securities, financial instruments, and other assets can be determined only if and when executed in the market. There may be no, or may not have been any, secondary trading market for the relevant securities, financial instruments or other assets. Private capital, equity, credit and other assets and their prices may be assessed infrequently, may not be priced on a secondary market, and shall not be relied upon as an explicit or implicit valuation of a particular instrument. Any reliance on fair value estimates and non-market inputs introduces potential biases and subjectivity. Internal Rate of Return metrics are not fully representative without full disclosure of fund cash flows, assumptions, and time horizons.

The Information does not constitute, and must not be relied upon as, investment advice, credit ratings, or proxy advisory or voting services. None of the Information Providers, their products or services, are fiduciaries or make any recommendation, endorsement, or approval of any investment decision or asset allocation. Likewise, the Information does not represent an offer to sell, a solicitation to buy, or an endorsement of any security, financial product, instrument, investment vehicle, or trading strategy, whether or not linked to or in any way based on any MSCI index, rating, subcomponent, or other Information (collectively, "Linked Investments"). The Information should not be relied on and is not a substitute for the skill, judgment and experience of any user when making investment and other business decisions. MSCI is not responsible for any user's compliance with applicable laws and regulations. All Information is impersonal, not tailored to the needs of any person, entity or group of persons, not objectively verifiable in every respect, and may not be based on information that is important to any user.

It is not possible to invest in an index. Exposure to an asset class or trading strategy or other category represented by an index is only available through third party investable instruments (if any) based on that index. MSCI makes no assurance that any Linked Investments will accurately track index performance or provide positive investment returns. Index returns do not represent results of actual trading of investible assets/securities. MSCI maintains and calculates indexes but does not manage assets. The calculation of indexes and index returns may deviate from the stated methodology. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase securities underlying the index or Linked Investments. The imposition of these fees and charges would cause the performance of a Linked Investment to be different than the MSCI index performance.

Information provided by MSCI Solutions LLC and certain related entities ("MSCI Solutions"), including materials utilized in MSCI sustainability and climate products, have not been submitted to, nor received approval from any regulatory body. MSCI sustainability and climate offerings, research and data are produced by, and ratings are solely the opinion of MSCI Solutions. Other MSCI products and services may utilize information from MSCI Solutions, Barra LLC or other affiliates. More information can be found in the relevant methodologies on www.msci.com. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. No regulated use of any MSCI private real assets indexes in any jurisdiction is permitted without MSCI's express written authorization. The process for applying for MSCI's express written authorization can be found at: <https://www.msci.com/index-regulation>.

MSCI receives compensation in connection with licensing its indexes and other Information to third parties. MSCI Inc.'s revenue includes fees based on assets in Linked Investments. Information can be found in MSCI Inc.'s company filings on the Investor Relations section of msci.com. Issuers mentioned in MSCI Solutions materials or their affiliates may purchase research or other products or services from one or more MSCI affiliates, manage financial products such as mutual funds or ETFs rated by MSCI Solutions or its affiliates or are based on MSCI Indexes. Constituents of MSCI equity indexes are listed companies, which are included in or excluded from the indexes according to the application of the relevant index methodologies. Constituents in MSCI Inc. equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. MSCI Solutions has taken steps to mitigate potential conflicts of interest and safeguard the integrity and independence of its research and ratings.

MIFID2/MIFIR notice: MSCI Solutions does not distribute or act as an intermediary for financial instruments or structured deposits, nor does it deal on its own account, provide execution services for others or manage client accounts. No MSCI product or service supports, promotes or is intended to support or promote any such activity. MSCI Solutions is an independent provider of sustainability and climate data. All use of indicative prices for carbon credits must comply with any rules specified by MSCI. All transactions in carbon credits must be traded "over-the-counter" (i.e. not on a regulated market, trading venue or platform that performs a similar function to a trading venue) and result in physical delivery of the carbon credits.

You may not remove, alter, or obscure any attribution to MSCI or notices or disclaimers that apply to the Information. MSCI, Barra, RiskMetrics, and other MSCI brands and product names are the trademarks, service marks, or registered trademarks of MSCI or its subsidiaries in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and S&P Dow Jones Indices. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and S&P Dow Jones Indices. Terms such as including, includes, for example, such as and similar terms used herein are without limitation.

MSCI and its Information Providers may use automated technologies and artificial intelligence to help generate content and output incorporated in the Information.

Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at: <https://www.msci.com/privacy-pledge>. For copyright infringement claims contact us at dmca@msci.com. This notice is governed by the laws of the State of New York without regard to conflict of laws principles