

Regional and Thematic Indexes

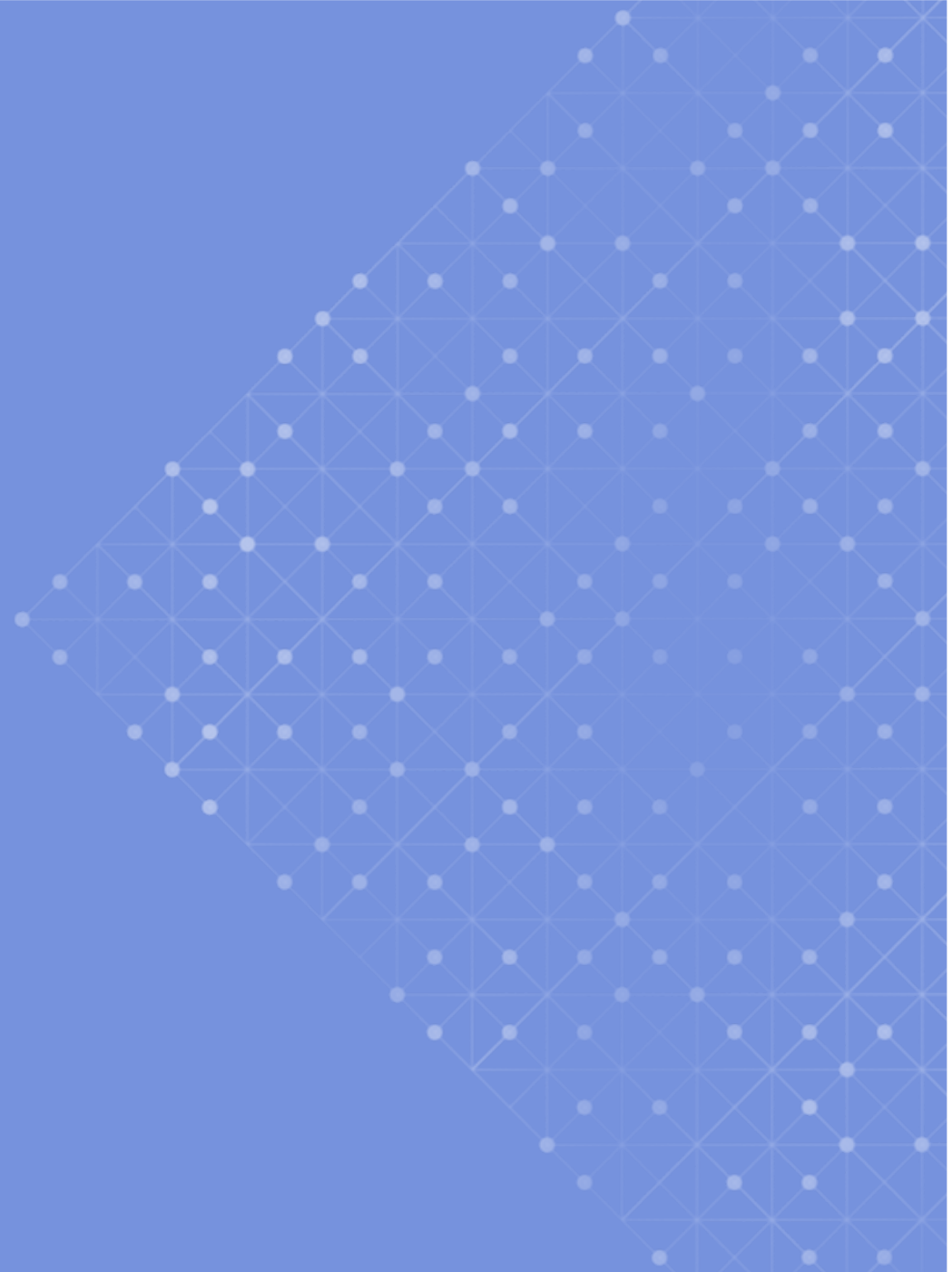
MONTHLY EQUITY INSIGHTS REPORT

April 30, 2024 (market close)

Table of Contents

	Page Number
1. Market Capitalization	3
2. AC Asia Pacific (APAC)	7
3. EAFE	17
4. Emerging Markets (EM)	27
5. European Economic and Monetary Union (EMU)	37
6. USA	47
7. World	57
8. Thematic - Tech and Multi-Themed	67
9. Thematic - Others	71

Market Capitalization



Market Capitalization Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
USA	-1.6	-0.7	-4.1	4.2	-4.1	-4.1	5.9	23.1	7.3	13.2	12.3	4.4	24.0	1.5	M2US
World	-1.2	-0.5	-3.7	3.7	-3.7	-3.7	5.0	18.8	6.1	11.0	9.4	3.1	20.4	2.0	M2WO
EMU	-1.1	-0.9	-2.7	4.4	-2.7	-2.7	4.9	10.0	3.9	7.5	4.8	1.8	14.4	3.3	MXEMUGU
AC Asia Pacific	0.4	2.3	-1.4	5.4	-1.4	-1.4	3.6	11.6	-2.9	4.2	5.2	1.7	17.1	2.5	M2AP
EAFE	-0.1	0.3	-2.5	2.7	-2.5	-2.5	3.3	9.8	3.4	6.7	4.9	1.9	15.0	3.1	M2EA
EM	-0.5	2.7	0.5	7.9	0.5	0.5	2.9	10.2	-5.3	2.3	3.3	1.7	15.9	2.8	M2EF

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

Market Capitalization Indexes: Risk Profile

Risk Profile (%)

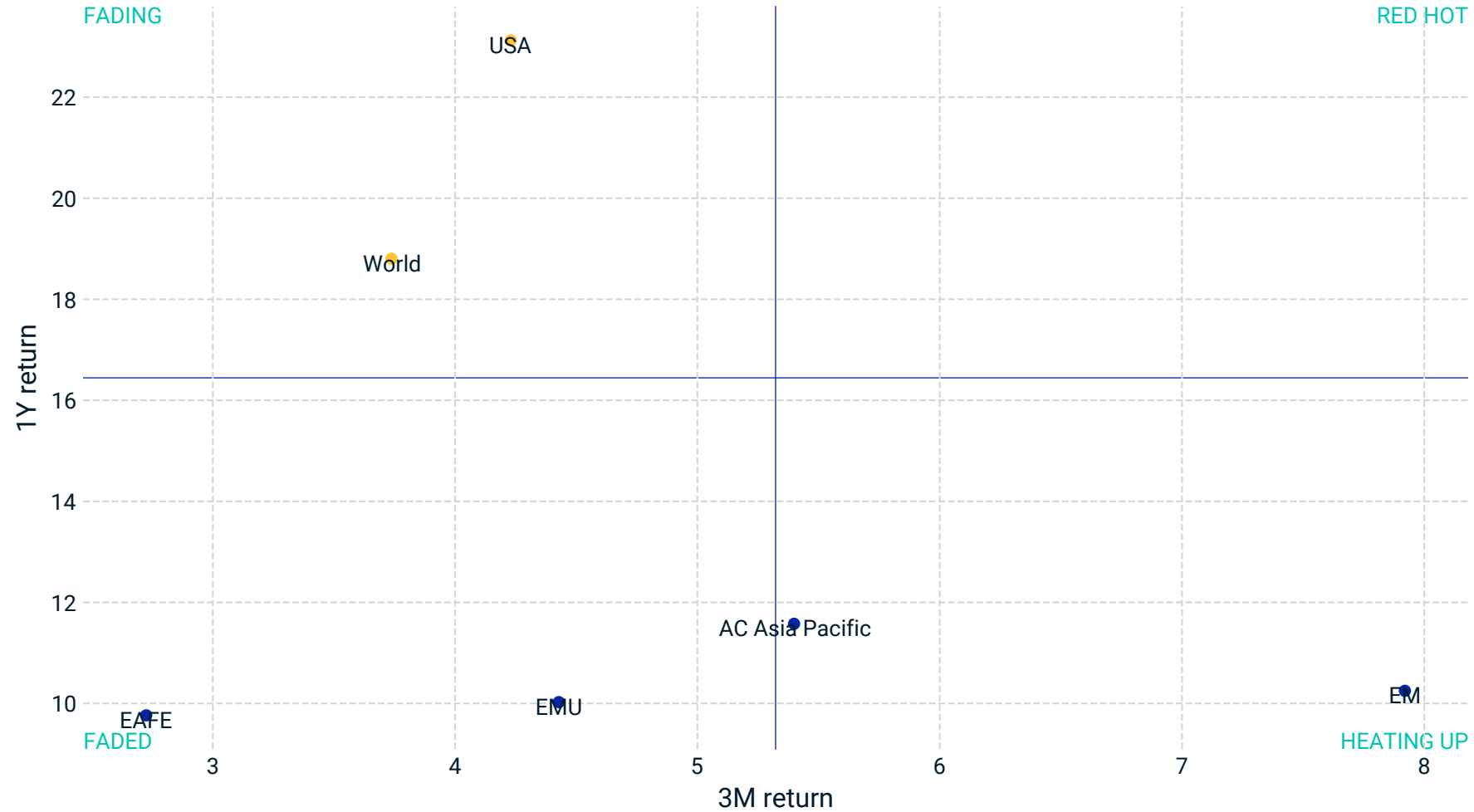
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
USA	13.2	12.4	11.6	17.6	21.4	17.8	0.2	0.5	0.6	-54.9	-1.8	-3.4	-2.9	-5.0	612
World	10.8	10.0	10.2	15.0	18.1	15.1	0.2	0.5	0.5	-57.5	-1.5	-3.0	-2.5	-4.4	1465
EAFE	11.3	9.5	11.6	15.1	16.5	14.6	-0.1	0.3	0.2	-60.1	-1.6	-3.0	-2.6	-4.4	766
AC Asia Pacific	14.9	11.5	12.4	14.8	15.6	14.3	-0.5	0.1	0.2	-57.6	-1.7	-3.1	-2.7	-4.5	1462
EMU	13.7	11.1	14.3	20.8	22.4	19.7	-0.0	0.2	0.2	-64.3	-2.2	-4.2	-3.5	-5.6	224
EM	14.3	11.6	12.7	15.9	17.4	15.9	-0.6	0.0	0.0	-65.1	-1.8	-3.3	-2.8	-5.0	1375

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

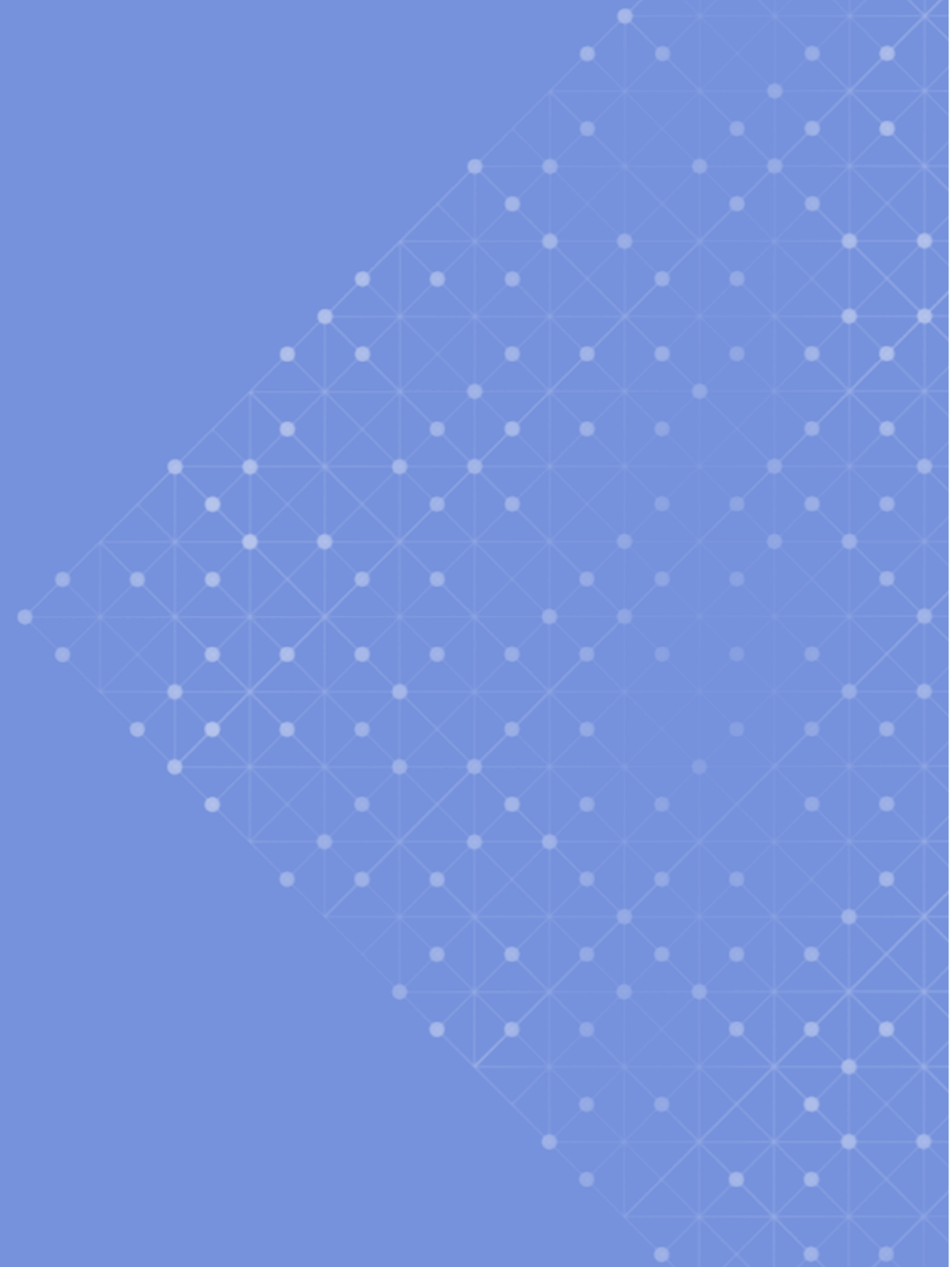
Market Capitalization Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



AC Asia Pacific (APAC)



APAC ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
AC Asia Pacific	0.4	2.3	-1.4	5.4	-1.4	-1.4	3.6	11.6	-2.9	4.2	5.2	1.7	17.1	2.5	M2AP
AC Asia Pacific ESG Leaders	0.5	2.7	-1.3	4.6	-1.3	-1.3	3.2	8.7	-4.7	3.7	5.3	1.8	17.6	2.4	M2APES
AC Asia Pacific Climate Change	0.4	2.6	-1.6	5.1	-1.6	-1.6	2.1	7.4	-5.4	2.7	4.7	1.8	19.4	2.2	MXAPCLNU (1)

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

APAC ESG Indexes: Risk Profile

Risk Profile (%)

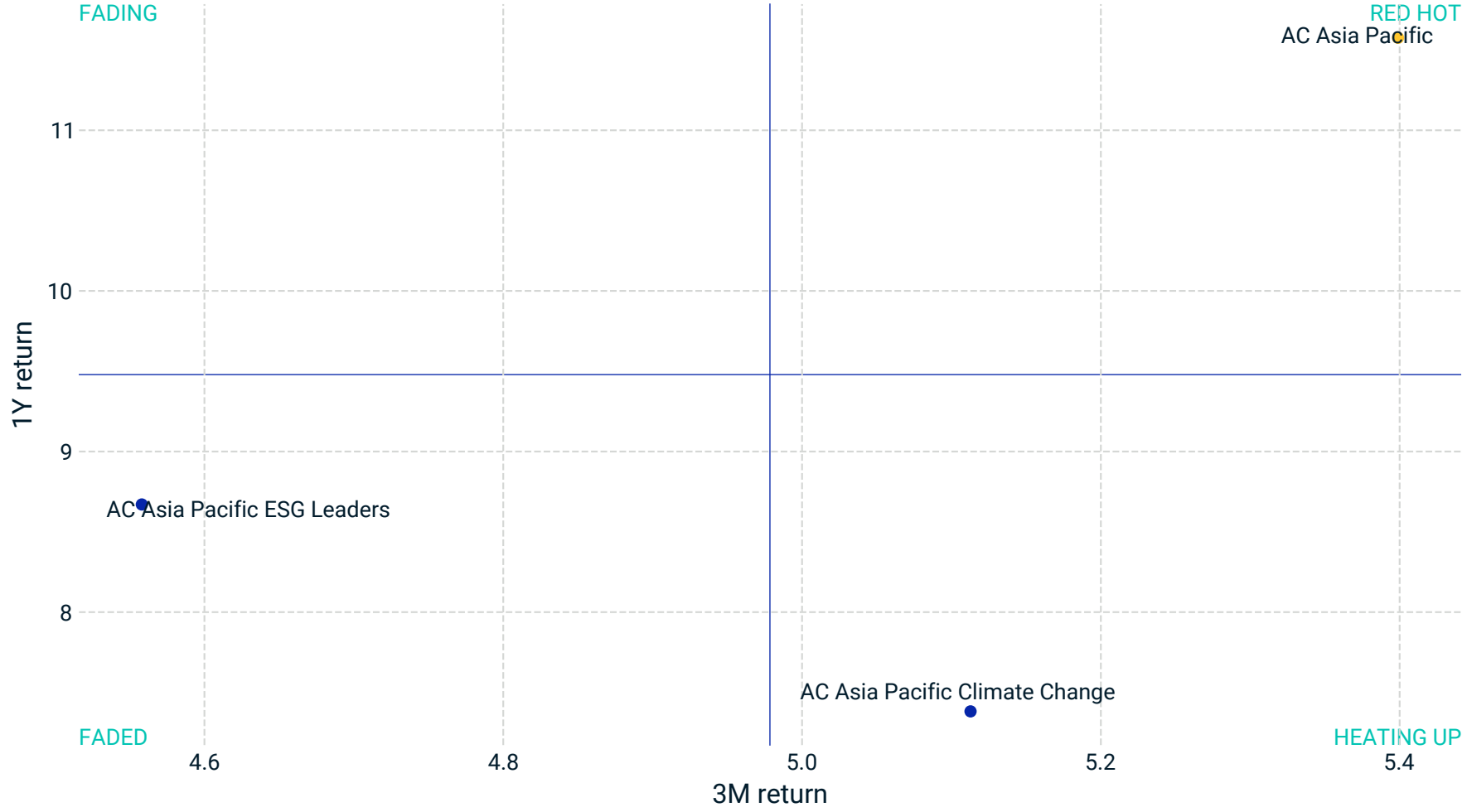
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
AC Asia Pacific ESG Leaders	15.8	12.1	13.0	15.6	16.1	14.6	-0.5	0.1	0.2	-55.6	-1.7	-3.2	-2.6	-4.4	544
AC Asia Pacific Climate Change	15.8	12.0	12.9	15.4	15.9	14.5	-0.6	0.0	0.2	-39.2	-1.5	-2.3	-2.1	-3.1	1288
AC Asia Pacific	14.9	11.5	12.4	14.8	15.6	14.3	-0.5	0.1	0.2	-57.6	-1.7	-3.1	-2.7	-4.5	1462

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

APAC ESG Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



APAC Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
AC Asia Pacific Momentum	1.2	2.0	-3.7	7.4	-3.7	-3.7	11.6	19.1	-1.2	9.2	7.7	1.7	15.9	2.1	M2CXJPI
AC Asia Pacific Enhanced Value	0.7	2.4	-0.9	5.6	-0.9	-0.9	4.6	16.9	3.8	6.6	6.5	0.7	8.1	4.4	NU707661 (1)
AC Asia Pacific Value	0.6	2.0	-0.9	5.1	-0.9	-0.9	4.4	16.0	2.0	5.1	4.9	1.1	12.5	3.5	MVUACAP (2)
AC Asia Pacific	0.4	2.3	-1.4	5.4	-1.4	-1.4	3.6	11.6	-2.9	4.2	5.2	1.7	17.1	2.5	M2AP
AC Asia Pacific High Dividend Yield	0.4	1.6	-1.3	3.6	-1.3	-1.3	3.4	16.0	4.9	6.8	5.0	1.2	10.7	4.9	M2APDY
AC Asia Pacific Growth	0.2	2.6	-1.9	5.7	-1.9	-1.9	2.9	7.5	-7.5	3.1	5.4	3.1	26.1	1.5	MGUACAP (2)
AC Asia Pacific Minimum Volatility (USD)	0.2	0.6	-1.6	1.2	-1.6	-1.6	0.9	6.6	-0.5	1.0	4.2	1.6	15.4	3.1	M2APVOU
AC Asia Pacific Equal Weighted	-0.2	3.0	0.6	7.1	0.6	0.6	-0.0	-2.0	-6.5	0.9	3.3	1.5	18.7	2.5	M2APEW
AC Asia Pacific Quality	0.0	1.8	-4.3	0.9	-4.3	-4.3	-0.9	16.5	-3.3	6.2	6.9	4.3	21.3	2.6	M2CXJPJ

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

APAC Factor Indexes: Risk Profile

Risk Profile (%)

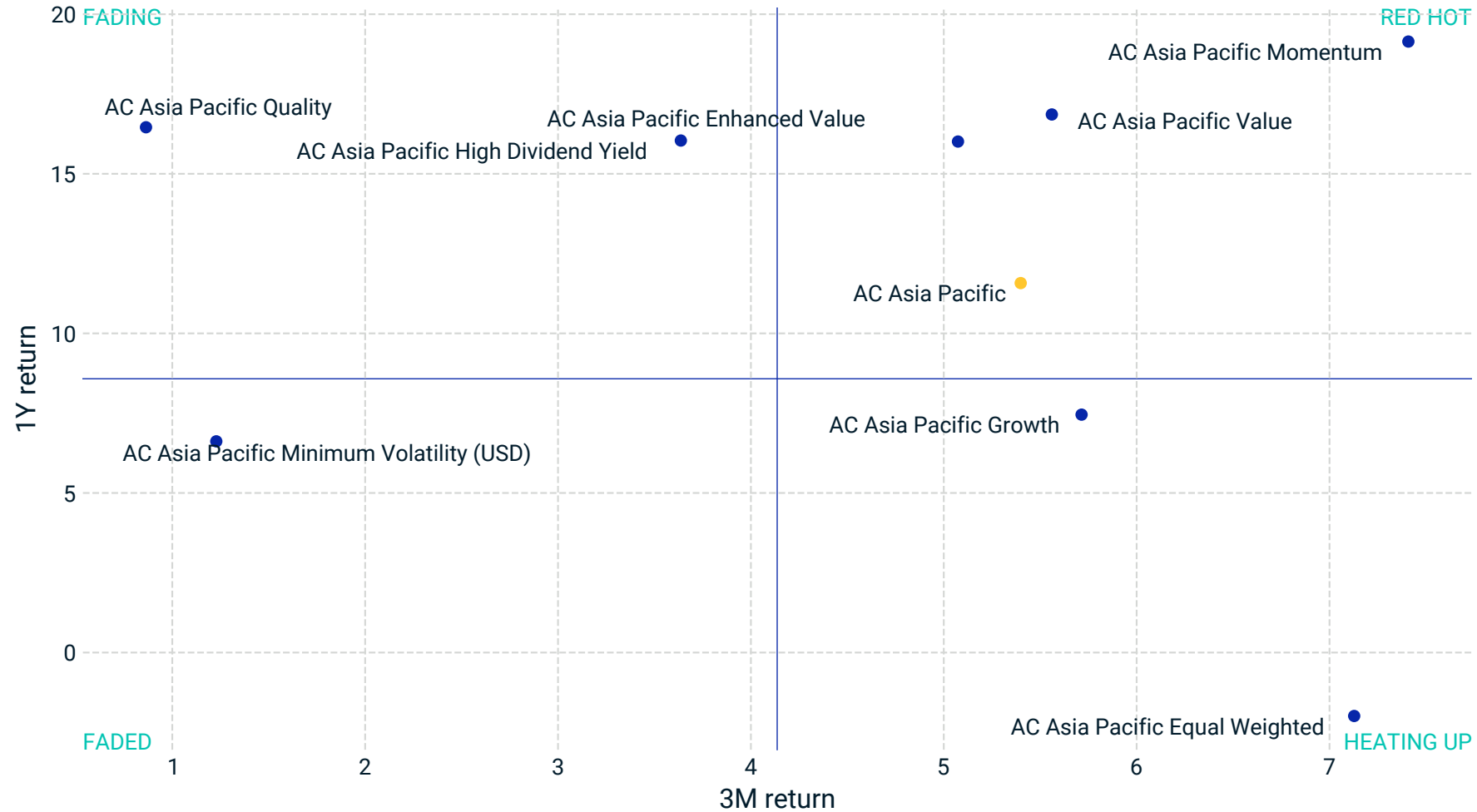
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
AC Asia Pacific Enhanced Value	14.9	12.1	13.1	14.0	16.0	15.1	-0.0	0.3	0.3	-58.0	-1.8	-3.4	-2.8	-4.5	279
AC Asia Pacific Momentum	20.0	16.5	14.9	15.8	17.5	16.0	-0.3	0.4	0.3	-65.6	-1.9	-3.4	-2.9	-4.7	270
AC Asia Pacific Quality	15.9	12.6	13.1	15.9	16.1	14.4	-0.5	0.3	0.3	-58.8	-1.7	-3.1	-2.6	-4.3	285
AC Asia Pacific Minimum Volatility (USD)	8.6	7.8	8.4	9.9	11.2	10.5	-0.4	-0.1	0.2	-42.0	-1.2	-2.2	-1.9	-3.1	350
AC Asia Pacific High Dividend Yield	12.9	10.3	11.2	12.1	13.8	13.1	0.1	0.4	0.2	-54.7	-1.5	-2.9	-2.4	-4.0	241
AC Asia Pacific Value	13.1	11.0	11.9	13.4	15.0	14.0	-0.2	0.2	0.2	-54.6	-1.7	-3.0	-2.6	-4.2	860
AC Asia Pacific Growth	17.2	12.9	13.7	16.9	17.2	15.4	-0.6	0.1	0.2	-61.7	-1.8	-3.3	-2.8	-5.0	833
AC Asia Pacific	14.9	11.5	12.4	14.8	15.6	14.3	-0.5	0.1	0.2	-57.6	-1.7	-3.1	-2.7	-4.5	1462
AC Asia Pacific Equal Weighted	12.1	11.7	11.9	13.7	14.7	13.6	-0.8	-0.1	0.1	-58.7	-1.5	-3.0	-2.5	-4.1	1462

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

APAC Factor Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



APAC Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
AC Ap/Energy	0.1	0.5	-0.4	4.8	-0.4	-0.4	10.6	21.7	13.7	6.7	4.3	1.2	11.5	4.3	M2AP0EN
AC Ap/Utilities	0.4	1.0	3.5	7.7	3.5	3.5	9.0	19.1	3.6	1.5	3.0	1.4	11.3	3.0	M2AP0UT
AC Ap/Industrials	2.1	3.3	0.2	6.8	0.2	0.2	7.5	16.8	1.8	4.6	4.9	1.6	17.7	2.3	M2AP0IN
AC Ap/Financials	0.1	2.1	0.4	6.5	0.4	0.4	6.8	14.6	4.7	5.5	5.4	1.1	10.9	3.7	M2AP0FN
AC Ap/Consumer Discr	0.6	1.8	-1.3	7.5	-1.3	-1.3	4.9	11.9	-8.7	1.4	2.6	1.8	15.9	1.6	M2AP0CD
AC Ap/Comm Svc	0.0	2.7	1.3	7.6	1.3	1.3	4.8	1.7	-12.9	-0.6	2.2	2.5	26.4	1.7	M2AP0TC
AC Ap/Information Tech	-0.2	3.5	-5.5	7.1	-5.5	-5.5	4.7	27.4	-0.7	13.9	13.0	2.6	28.1	2.0	M2AP0IT
AC Asia Pacific	0.4	2.3	-1.4	5.4	-1.4	-1.4	3.6	11.6	-2.9	4.2	5.2	1.7	17.1	2.5	M2AP
AC Ap/Real Estate	0.5	2.8	-2.2	3.3	-2.2	-2.2	-1.8	-2.5	-9.3	-5.9	nan	0.8	21.4	3.9	M5AP0RL (3)
AC Ap/Health Care	0.9	2.6	-3.2	-2.9	-3.2	-3.2	-4.4	-6.7	-10.7	1.2	5.8	2.9	32.3	1.6	M2AP0HC
AC Ap/Consumer Staples	0.1	0.3	-1.1	-0.2	-1.1	-1.1	-4.8	-8.6	-6.5	-1.9	1.9	2.7	26.0	2.3	M2AP0CS
AC Ap/Materials	0.0	0.3	-1.1	0.1	-1.1	-1.1	-6.5	2.8	-2.0	6.5	5.4	1.7	16.1	3.1	M2AP0MT

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

APAC Sector Indexes: Risk Profile

Risk Profile (%)

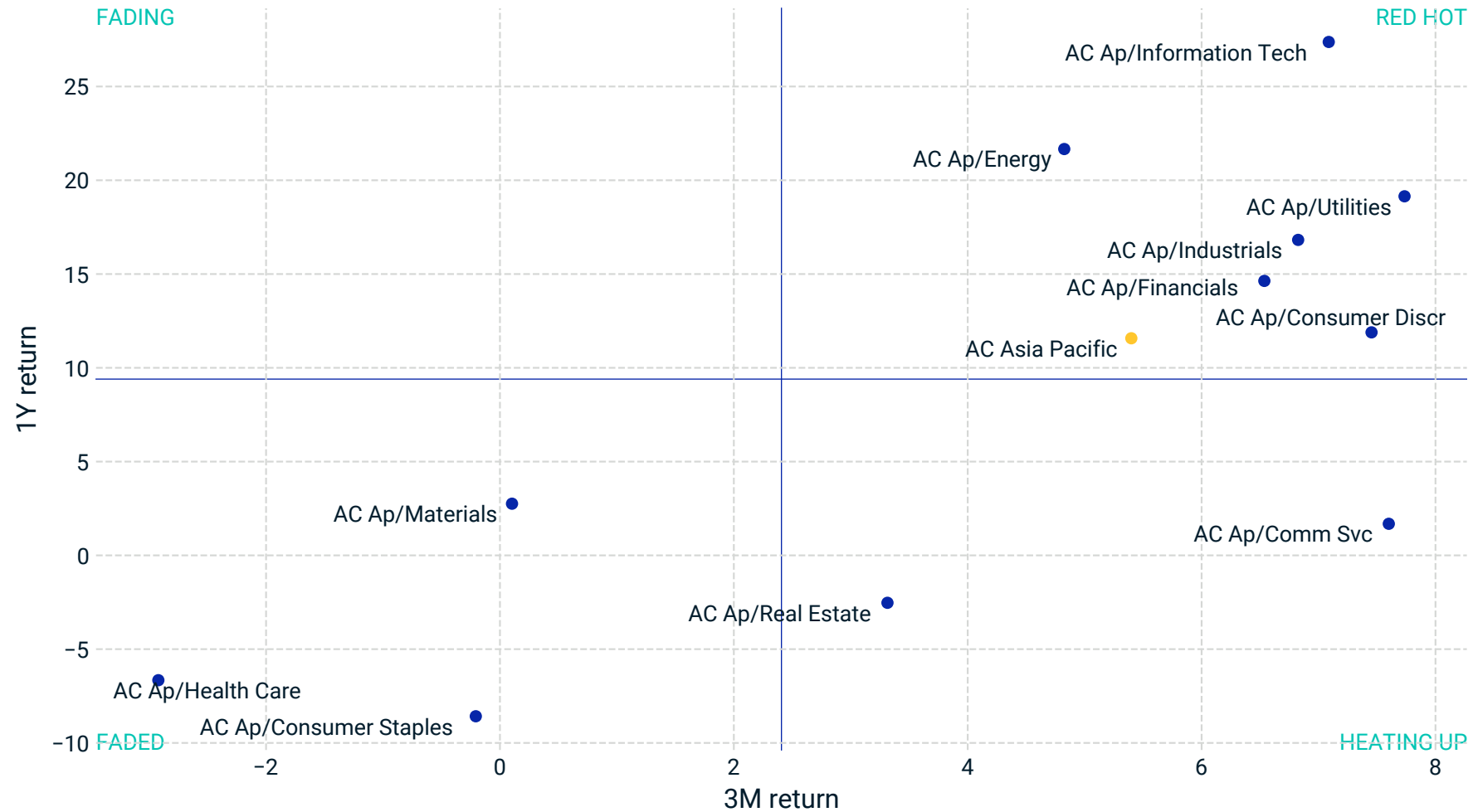
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
AC Ap/Information Tech	27.3	20.8	17.9	19.6	20.2	18.1	-0.2	0.6	0.6	-74.1	-2.2	-3.7	-3.3	-5.7	217
AC Ap/Industrials	17.2	13.7	14.0	15.7	16.6	15.5	-0.2	0.1	0.2	-62.1	-1.9	-3.4	-2.8	-4.5	244
AC Ap/Materials	14.8	13.1	15.8	18.0	19.3	18.1	-0.3	0.2	0.2	-66.4	-2.1	-3.9	-3.2	-5.5	157
AC Asia Pacific	14.9	11.5	12.4	14.8	15.6	14.3	-0.5	0.1	0.2	-57.6	-1.7	-3.1	-2.7	-4.5	1462
AC Ap/Financials	14.8	12.3	12.1	13.5	15.9	14.9	0.0	0.2	0.2	-65.8	-1.8	-3.6	-2.9	-5.0	216
AC Ap/Health Care	14.3	12.3	13.3	16.4	16.8	15.9	-0.9	-0.1	0.2	-44.4	-1.7	-3.0	-2.6	-4.3	113
AC Ap/Energy	9.2	11.1	13.2	16.7	20.7	19.6	0.5	0.3	0.1	-67.8	-2.1	-4.1	-3.3	-5.9	46
AC Ap/Consumer Discr	16.2	14.0	16.0	21.9	21.4	18.5	-0.6	-0.0	0.0	-53.9	-2.0	-3.5	-3.0	-4.9	160
AC Ap/Consumer Staples	10.5	9.2	9.6	11.5	12.3	12.3	-1.0	-0.3	-0.0	-44.1	-1.3	-2.4	-2.1	-3.5	108
AC Ap/Comm Svc	16.7	13.2	17.0	21.9	21.1	17.7	-0.7	-0.1	-0.0	-76.6	-1.8	-3.2	-2.9	-4.8	73
AC Ap/Utilities	12.2	11.8	11.9	12.6	12.8	12.1	-0.1	-0.1	0.0	-33.1	-1.3	-2.3	-2.0	-3.4	59
AC Ap/Real Estate	15.2	12.9	15.2	16.2	17.9	15.9	-0.8	-0.5	nan	-39.8	-1.6	-2.6	-2.3	-3.8	69

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

APAC Sector Indexes: Momentum

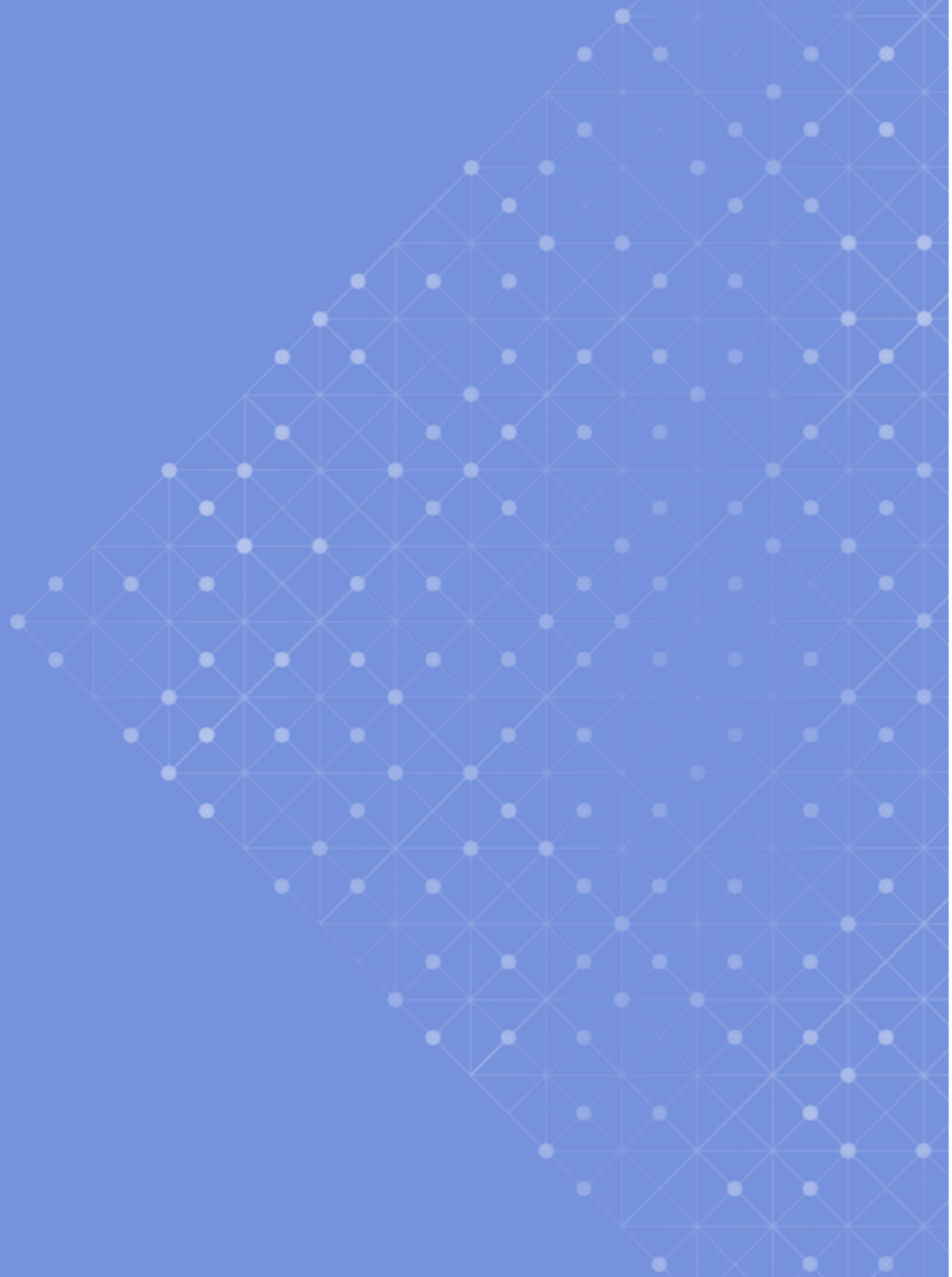


As of Apr 30, 2024.

[Back to Table of Contents](#)



EAFE



EAFE ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EAFE ESG Leaders	0.1	0.9	-1.9	2.5	-1.9	-1.9	3.4	9.2	3.1	7.2	5.2	2.1	17.0	2.9	TFAPESU
EAFE ESG Focus	-0.1	0.4	-2.2	2.7	-2.2	-2.2	3.4	9.4	3.3	7.1	5.2	1.9	15.3	3.1	M2CXBLWR
EAFE SRI	-0.0	0.6	-2.9	1.3	-2.9	-2.9	3.3	8.8	2.9	7.7	6.0	2.6	20.2	2.5	M2EASI
EAFE	-0.1	0.3	-2.5	2.7	-2.5	-2.5	3.3	9.8	3.4	6.7	4.9	1.9	15.0	3.1	M2EA

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EAFE ESG Indexes: Risk Profile

Risk Profile (%)

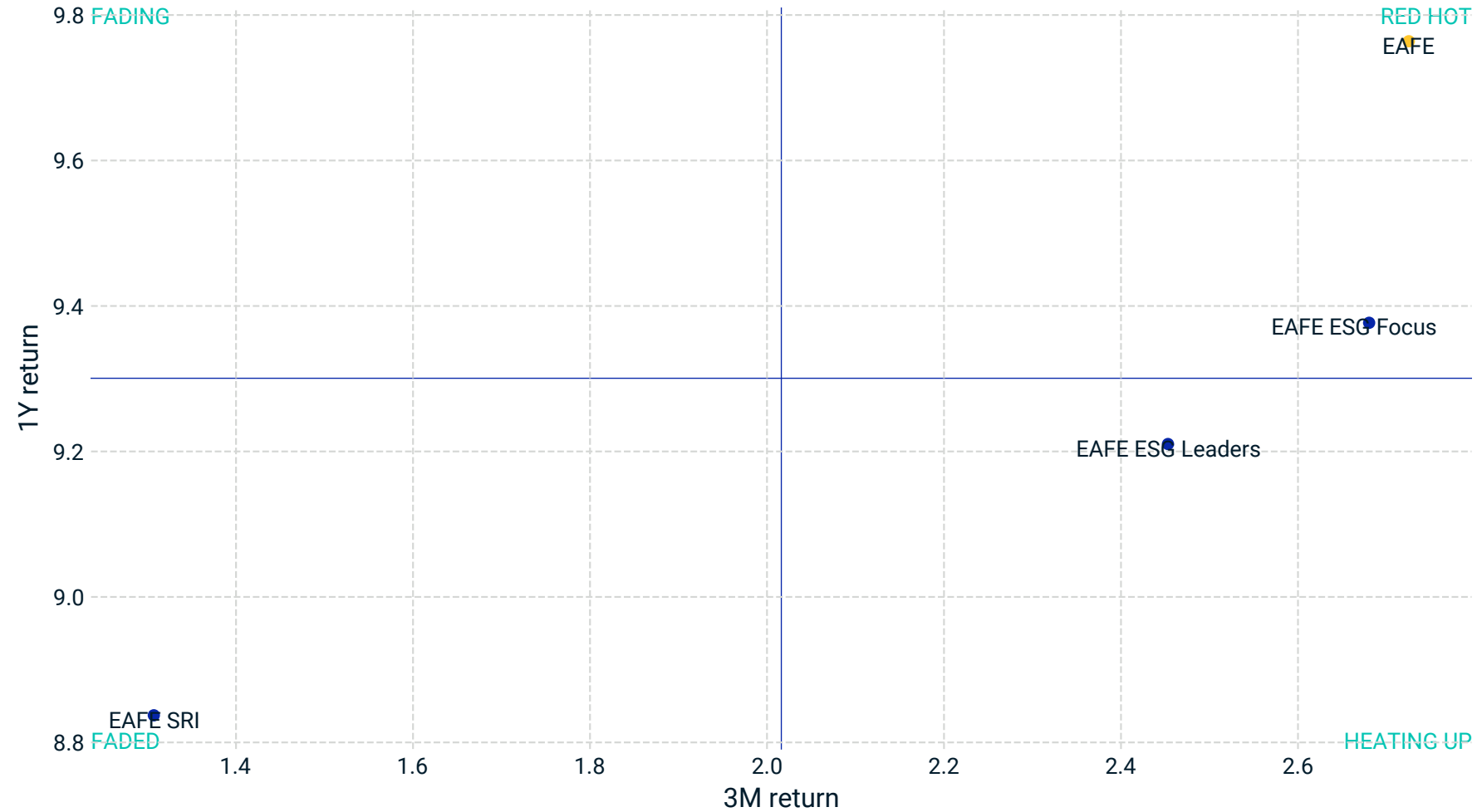
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EAFE ESG Leaders	10.9	9.6	11.9	15.2	16.4	14.5	-0.1	0.3	0.3	-60.9	-1.7	-3.2	-2.7	-4.7	372
EAFE SRI	10.4	10.0	11.9	15.5	16.6	14.6	-0.1	0.3	0.3	-59.1	-1.7	-3.1	-2.7	-4.6	206
EAFE ESG Focus	11.2	9.4	11.7	15.1	16.6	14.7	-0.1	0.3	0.3	-33.6	-1.5	-2.8	-2.3	-3.8	370
EAFE	11.3	9.5	11.6	15.1	16.5	14.6	-0.1	0.3	0.2	-60.1	-1.6	-3.0	-2.6	-4.4	766

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EAFE ESG Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



EAFE Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EAFE Momentum	0.6	0.4	-3.4	7.0	-3.4	-3.4	11.3	18.2	2.5	8.9	7.0	1.7	13.7	2.6	M1EAMM (1)
EAFE Enhanced Value	0.1	0.7	-0.8	5.9	-0.8	-0.8	7.1	18.2	8.9	8.1	4.4	1.0	8.9	4.1	M2EAEV
EAFE Value	-0.1	0.3	-0.9	3.8	-0.9	-0.9	3.8	13.2	6.3	6.4	3.8	1.2	11.1	4.3	M2EA000V
EAFE	-0.1	0.3	-2.5	2.7	-2.5	-2.5	3.3	9.8	3.4	6.7	4.9	1.9	15.0	3.1	M2EA
EAFE Growth	-0.2	0.2	-3.9	1.7	-3.9	-3.9	3.0	6.5	0.3	6.6	5.7	3.6	23.0	1.9	M2EA000G
EAFE Quality	-0.4	0.2	-3.3	0.4	-3.3	-3.3	1.1	8.0	2.6	9.0	6.5	4.6	20.6	2.5	M2EAQU
EAFE High Dividend Yield	-0.5	0.6	-0.3	2.3	-0.3	-0.3	0.7	9.0	6.1	6.7	4.0	1.6	11.6	4.9	M2EAHDVD
EAFE Minimum Volatility (USD)	0.0	-0.2	-1.7	0.3	-1.7	-1.7	0.6	2.6	0.9	2.6	4.3	1.7	15.8	3.5	M2EAMVOL
EAFE Equal Weighted	-0.1	0.1	-2.6	1.1	-2.6	-2.6	0.1	6.0	-0.5	3.9	4.4	1.4	15.7	3.2	M2EAEWGT

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EAFE Factor Indexes: Risk Profile

Risk Profile (%)

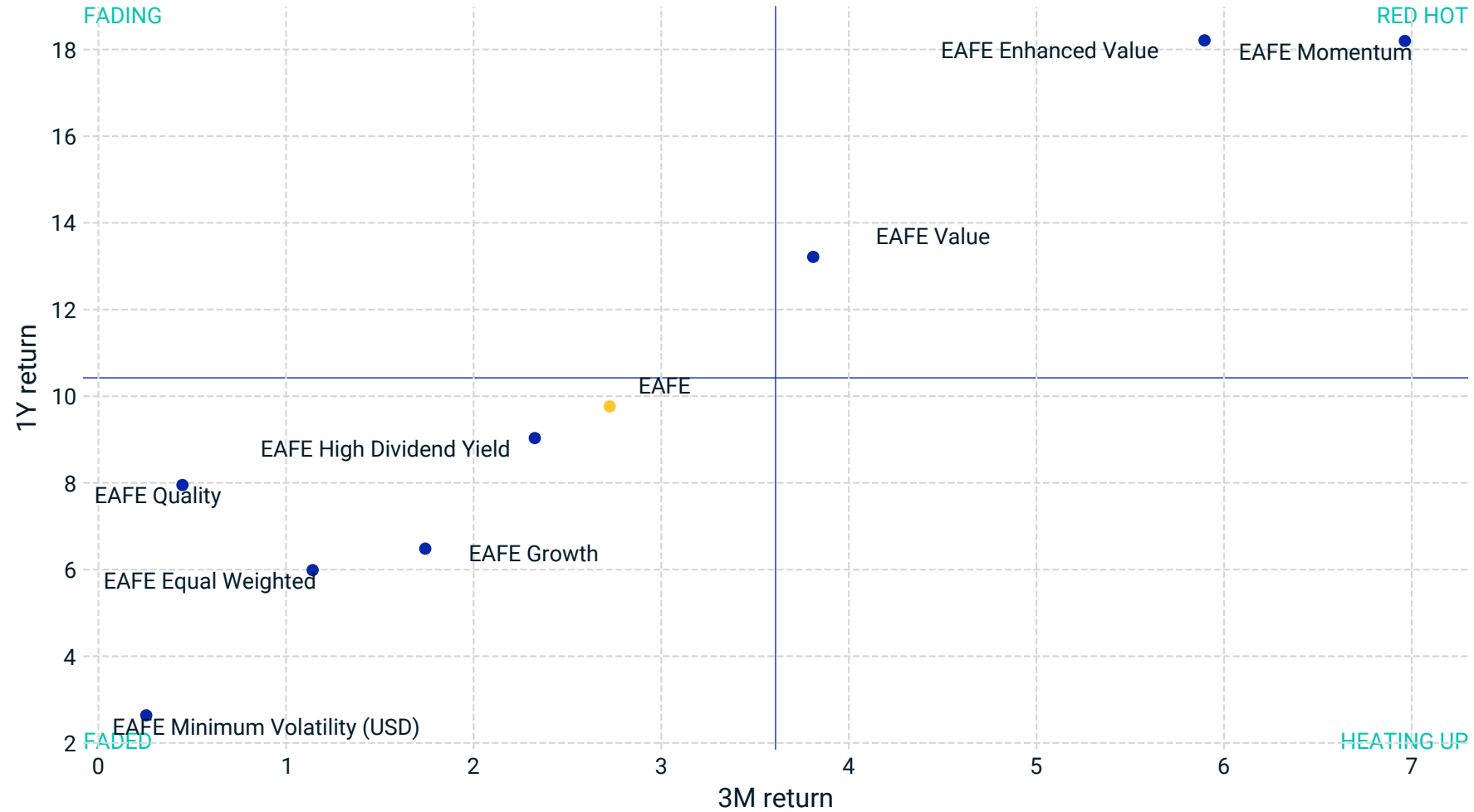
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EAFE Momentum	14.8	12.5	12.4	16.0	17.0	14.9	-0.1	0.3	0.4	-59.2	-1.8	-3.0	-2.6	-4.1	247
EAFE Quality	10.4	9.7	12.3	16.0	16.6	14.7	-0.1	0.4	0.4	-53.4	-1.7	-3.0	-2.6	-4.3	221
EAFE Growth	11.2	10.1	12.4	16.4	16.7	14.5	-0.3	0.2	0.3	-58.6	-1.6	-3.0	-2.6	-4.4	386
EAFE Enhanced Value	13.5	10.6	12.0	14.4	16.5	15.0	0.3	0.4	0.2	-63.2	-1.8	-3.2	-2.8	-4.6	220
EAFE Equal Weighted	11.6	9.5	12.0	14.7	16.0	14.1	-0.3	0.1	0.2	-60.4	-1.5	-2.8	-2.4	-4.0	766
EAFE Minimum Volatility (USD)	9.3	7.9	9.0	11.2	12.3	11.1	-0.3	-0.0	0.2	-46.4	-1.2	-2.1	-1.8	-3.1	224
EAFE High Dividend Yield	11.2	9.0	11.6	13.3	16.3	15.1	0.1	0.3	0.2	-64.5	-1.7	-3.4	-2.8	-5.0	121
EAFE	11.3	9.5	11.6	15.1	16.5	14.6	-0.1	0.3	0.2	-60.1	-1.6	-3.0	-2.6	-4.4	766
EAFE Value	12.3	9.9	11.7	14.9	17.6	15.6	0.1	0.2	0.1	-63.0	-1.7	-3.2	-2.7	-4.6	472

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EAFE Factor Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



EAFE Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EAFE/Financials	-0.2	-0.1	-1.4	6.9	-1.4	-1.4	7.2	20.1	8.4	7.9	4.5	1.2	10.0	4.6	M2EA0FN
EAFE/Energy	-0.9	-0.6	3.9	9.6	3.9	3.9	6.5	13.4	20.7	6.5	3.2	1.3	9.2	4.4	M2EA0EN
EAFE/Industrials	0.6	1.3	-1.6	5.6	-1.6	-1.6	6.3	18.2	4.8	8.5	6.8	2.5	19.3	2.2	M2EA0IN
EAFE/Information Tech	-0.8	0.5	-7.9	-0.5	-7.9	-7.9	5.3	24.7	2.8	11.3	10.9	3.8	29.0	1.2	M2EA0IT
EAFE/Consumer Discr	-0.6	-1.4	-6.0	1.6	-6.0	-6.0	4.4	6.5	0.9	7.3	5.4	1.7	12.9	2.5	M2EA0CD
EAFE/Health Care	0.3	1.2	-0.7	2.0	-0.7	-0.7	4.3	3.1	4.1	8.6	5.8	3.8	21.8	2.1	M2EA0HC
EAFE	-0.1	0.3	-2.5	2.7	-2.5	-2.5	3.3	9.8	3.4	6.7	4.9	1.9	15.0	3.1	M2EA
EAFE/Comm Svc	-0.4	-0.3	-4.4	-2.9	-4.4	-4.4	-0.5	-0.3	-5.6	1.4	0.8	1.6	27.1	3.6	M2EA0TC
EAFE/Real Estate	0.8	1.3	-3.6	1.6	-3.6	-3.6	-2.0	5.3	-5.4	-2.7	nan	0.8	20.4	3.9	M2EA0RL
EAFE/Materials	-0.6	0.2	-1.4	2.7	-1.4	-1.4	-2.5	10.4	2.0	8.7	5.8	1.9	15.8	3.5	M2EA0MT
EAFE/Consumer Staples	0.1	0.4	-1.2	-3.5	-1.2	-1.2	-4.3	-11.3	-2.4	1.0	3.0	2.8	17.3	3.3	M2EA0CS
EAFE/Utilities	-0.6	-0.4	-0.7	-1.8	-0.7	-0.7	-5.6	-2.6	-0.2	4.8	3.9	1.5	11.8	5.0	M2EA0UT

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency. Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EAFE Sector Indexes: Risk Profile

Risk Profile (%)

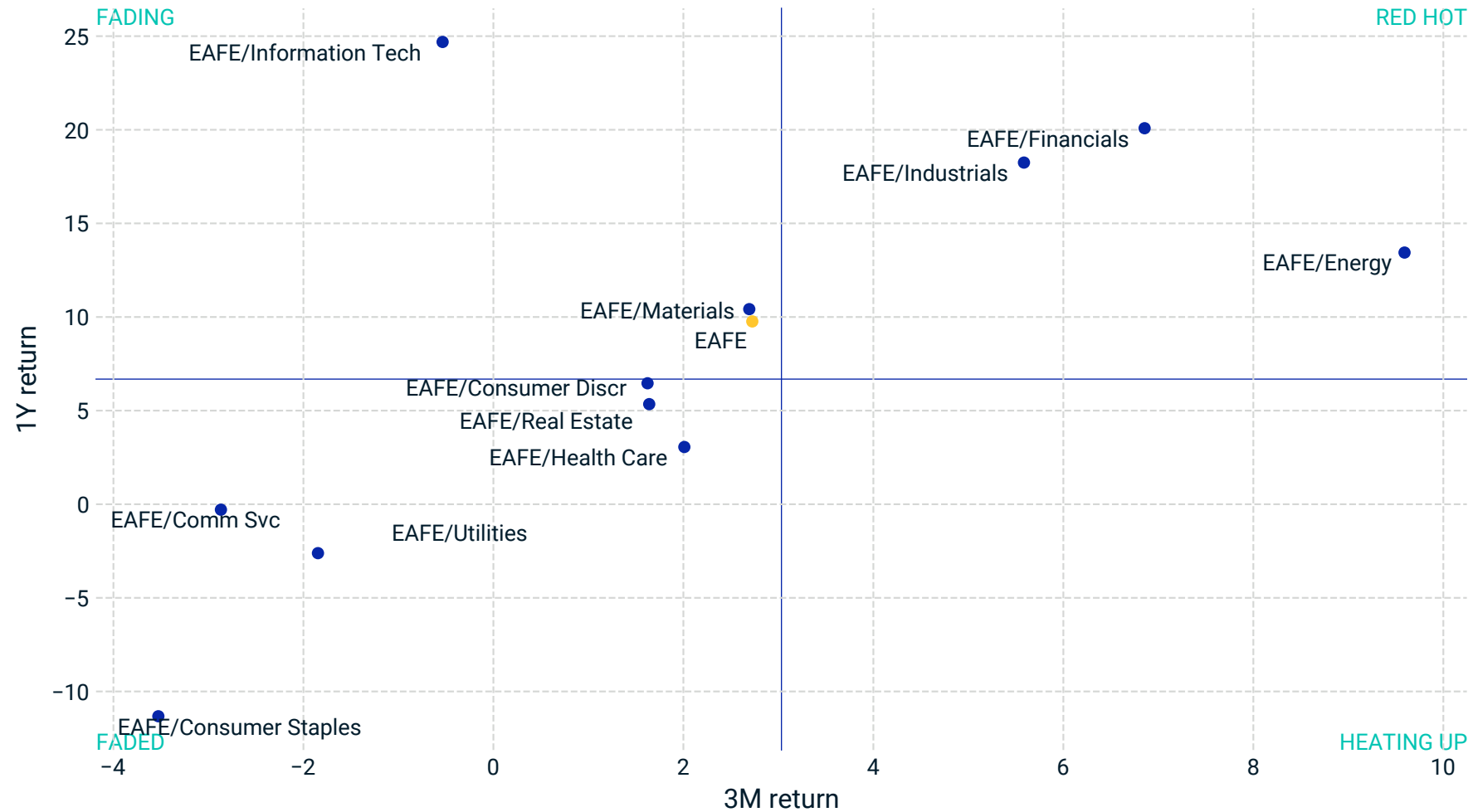
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EAFE/Information Tech	18.5	18.5	17.7	22.0	21.6	18.3	-0.0	0.4	0.5	-82.5	-2.2	-3.8	-3.3	-5.4	58
EAFE/Health Care	12.0	11.7	12.7	14.6	15.5	14.3	-0.0	0.3	0.3	-41.2	-1.5	-2.5	-2.2	-3.6	63
EAFE/Industrials	13.3	10.7	13.1	17.1	18.6	15.9	0.0	0.3	0.3	-61.5	-1.7	-3.1	-2.7	-4.5	158
EAFE	11.3	9.5	11.6	15.1	16.5	14.6	-0.1	0.3	0.2	-60.1	-1.6	-3.0	-2.6	-4.4	766
EAFE/Materials	12.1	12.1	16.1	19.6	20.7	18.7	-0.1	0.3	0.2	-68.7	-2.2	-3.9	-3.3	-5.6	60
EAFE/Financials	15.2	12.4	13.3	17.4	20.5	18.0	0.2	0.3	0.2	-75.9	-2.0	-3.9	-3.3	-5.6	128
EAFE/Consumer Discr	13.5	11.3	14.8	19.2	19.8	17.0	-0.2	0.3	0.2	-58.8	-1.7	-3.1	-2.7	-4.4	89
EAFE/Energy	16.5	14.1	17.4	24.8	30.7	26.3	0.6	0.2	0.1	-61.7	-2.4	-4.3	-3.8	-6.5	17
EAFE/Consumer Staples	10.8	9.8	10.9	13.3	14.2	13.2	-0.6	-0.1	0.1	-46.8	-1.4	-2.4	-2.2	-3.6	61
EAFE/Utilities	14.6	12.8	14.5	16.7	18.0	15.9	-0.2	0.1	0.1	-48.3	-1.6	-2.8	-2.4	-4.1	38
EAFE/Comm Svc	11.3	9.1	10.9	13.6	14.7	14.3	-0.7	-0.1	-0.1	-78.0	-1.8	-3.2	-2.8	-4.8	42
EAFE/Real Estate	14.5	13.2	15.3	15.2	17.2	14.9	-0.7	-0.3	nan	-37.8	-1.5	-2.5	-2.2	-3.7	52

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EAFE Sector Indexes: Momentum

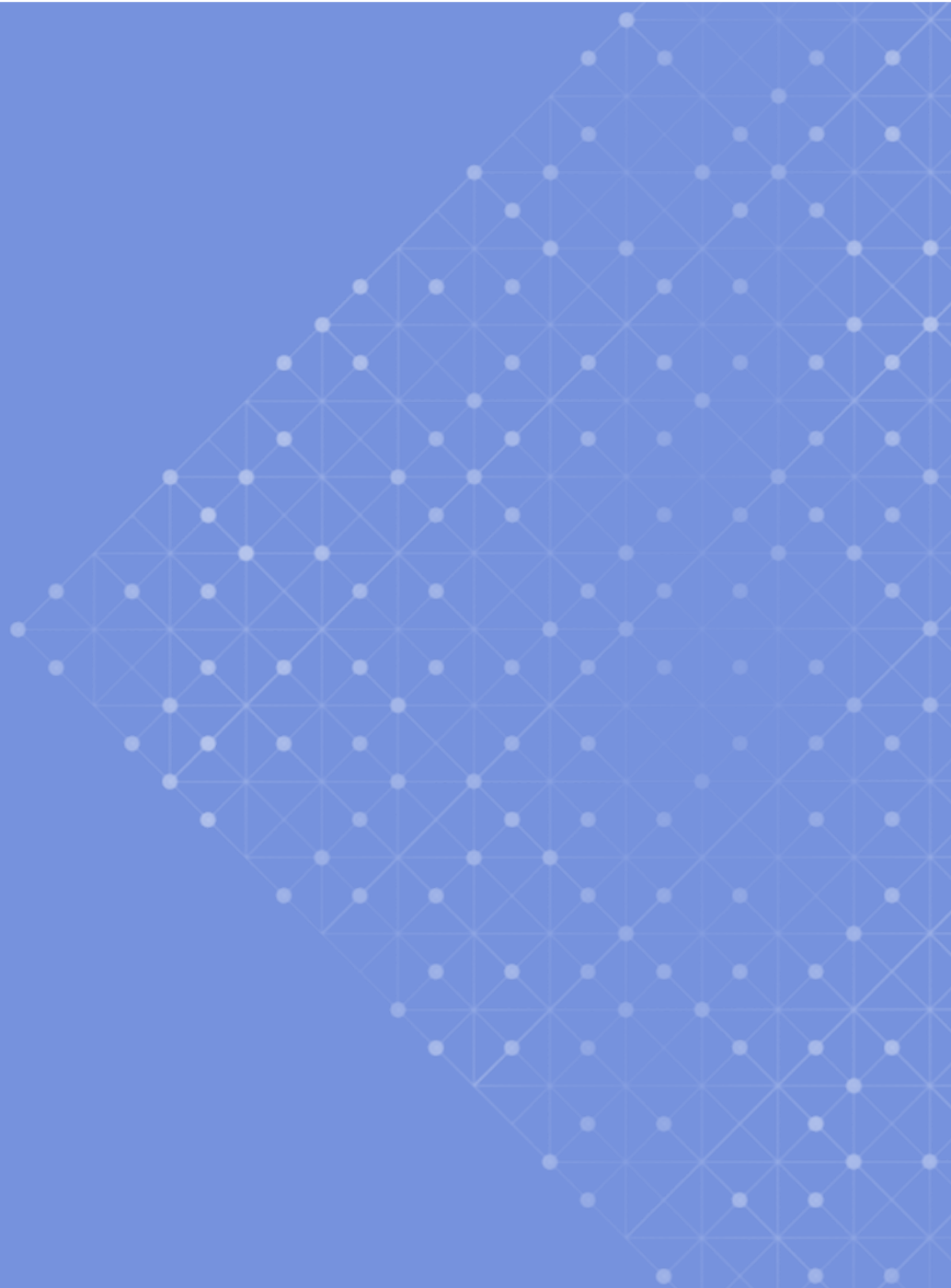


As of Apr 30, 2024.

[Back to Table of Contents](#)



Emerging Markets (EM)



EM ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EM SRI	-0.7	2.7	-0.4	9.4	-0.4	-0.4	4.8	10.5	-4.9	4.8	5.3	2.2	18.4	2.5	M2EMSR
EM ESG Leaders	-0.4	3.0	0.7	7.6	0.7	0.7	3.1	7.5	-7.9	1.4	4.1	1.8	15.7	2.6	M2EFESR
EM	-0.5	2.7	0.5	7.9	0.5	0.5	2.9	10.2	-5.3	2.3	3.3	1.7	15.9	2.8	M2EF
EM Climate Paris Aligned	-0.5	2.5	0.1	8.1	0.1	0.1	2.0	7.8	-6.2	2.3	3.3	2.5	20.2	2.3	MXEFCLPA (1)
EM Climate Change	-0.4	2.9	0.1	7.4	0.1	0.1	0.6	5.0	-7.7	1.2	3.1	1.8	17.5	2.4	MXEMCLNU (1)
EM ESG Focus	-0.5	2.6	-0.0	6.2	-0.0	-0.0	0.6	8.3	-6.7	1.8	3.7	1.7	16.1	2.8	M2CXBLXR

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EM ESG Indexes: Risk Profile

Risk Profile (%)

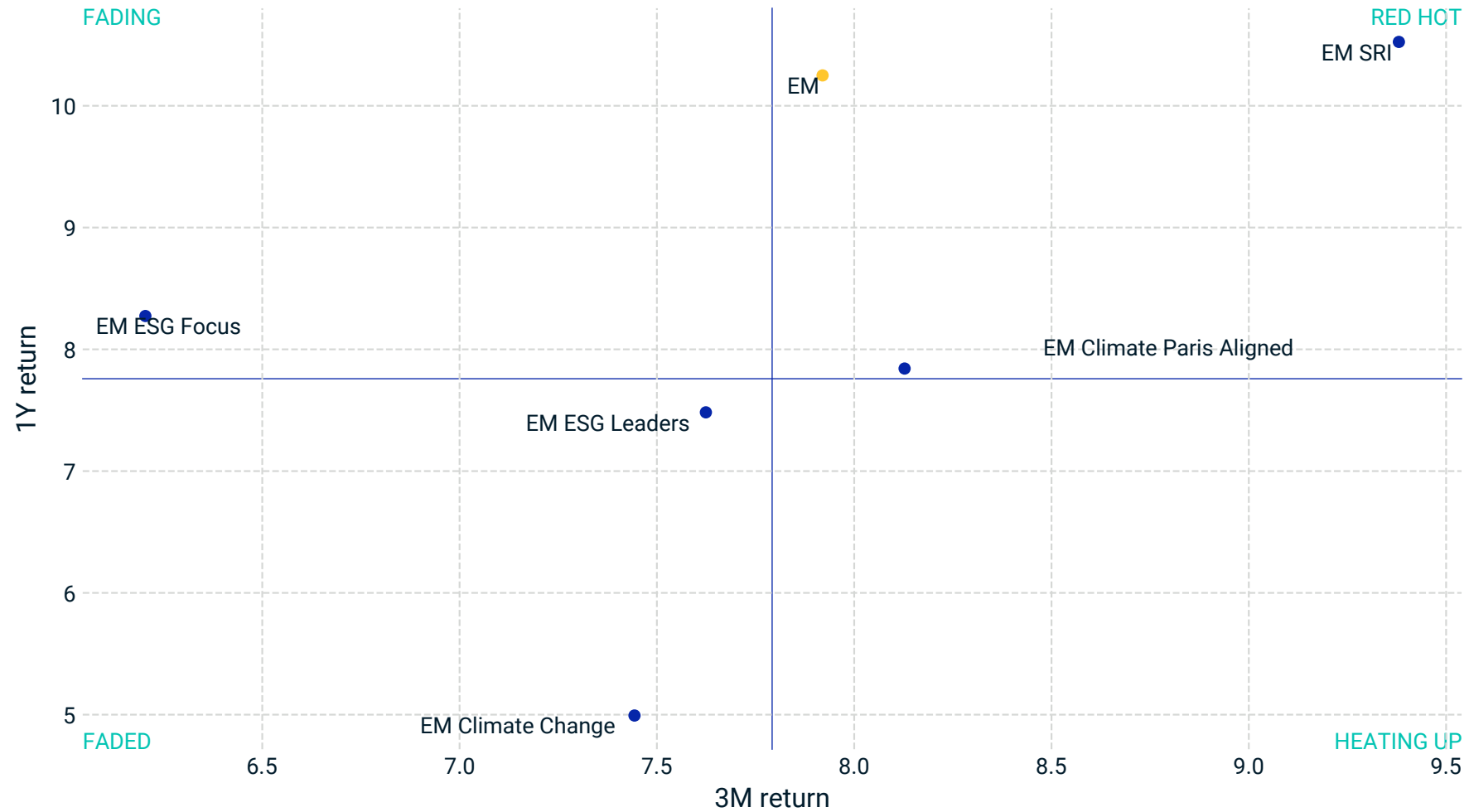
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EM SRI	20.0	15.8	14.9	17.5	19.3	16.9	-0.5	0.1	0.2	-41.0	-1.6	-2.7	-2.4	-3.8	217
EM ESG Leaders	15.8	12.9	13.7	17.5	18.5	16.6	-0.7	-0.0	0.1	-61.8	-1.8	-3.2	-2.8	-4.8	488
EM ESG Focus	14.8	12.2	13.1	16.2	17.6	16.0	-0.7	-0.0	0.1	-40.0	-1.5	-2.5	-2.2	-3.6	292
EM Climate Change	15.3	12.6	13.7	17.0	18.0	16.3	-0.7	-0.0	0.0	-40.8	-1.6	-2.7	-2.3	-3.6	1203
EM Climate Paris Aligned	14.7	12.0	12.8	16.1	17.5	16.0	-0.6	0.0	0.0	-37.8	-1.6	-2.6	-2.3	-3.6	418
EM	14.3	11.6	12.7	15.9	17.4	15.9	-0.6	0.0	0.0	-65.1	-1.8	-3.3	-2.8	-5.0	1375

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EM ESG Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



EM Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EM Momentum	-0.4	2.7	0.0	8.8	0.0	0.0	7.3	12.8	-7.6	5.0	4.9	2.5	17.7	2.5	M1EFMMT
EM Growth	-0.6	2.7	0.3	9.8	0.3	0.3	3.7	8.4	-9.4	1.9	3.9	3.2	25.7	1.6	M2EF000G
EM	-0.5	2.7	0.5	7.9	0.5	0.5	2.9	10.2	-5.3	2.3	3.3	1.7	15.9	2.8	M2EF
Emerging Markets Enhanced Value	-0.5	2.8	0.8	8.0	0.8	0.8	2.6	14.0	-0.9	5.0	4.6	0.7	7.5	5.3	M2EFEV
EM Value	-0.4	2.7	0.7	5.9	0.7	0.7	2.1	12.2	-0.9	2.5	2.7	1.1	11.2	4.0	M2EF000V
EM High Dividend Yield	-0.6	2.5	-0.5	5.1	-0.5	-0.5	1.8	13.9	0.1	2.5	2.6	1.2	8.7	6.1	M2EFDY
EM Minimum Volatility (USD)	-0.3	1.3	-0.6	3.4	-0.6	-0.6	1.2	5.1	-0.9	2.1	2.9	1.7	15.5	3.2	M2EFMVOL
EM Equal Weighted	-0.6	3.2	1.2	8.1	1.2	1.2	-0.1	-1.6	-5.9	0.8	1.4	1.5	17.6	2.6	M2EFEWGT
EM Quality	-0.8	1.5	-1.7	1.5	-1.7	-1.7	-2.2	12.0	-2.5	4.3	4.3	4.6	18.6	3.2	M2EFQU

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EM Factor Indexes: Risk Profile

Risk Profile (%)

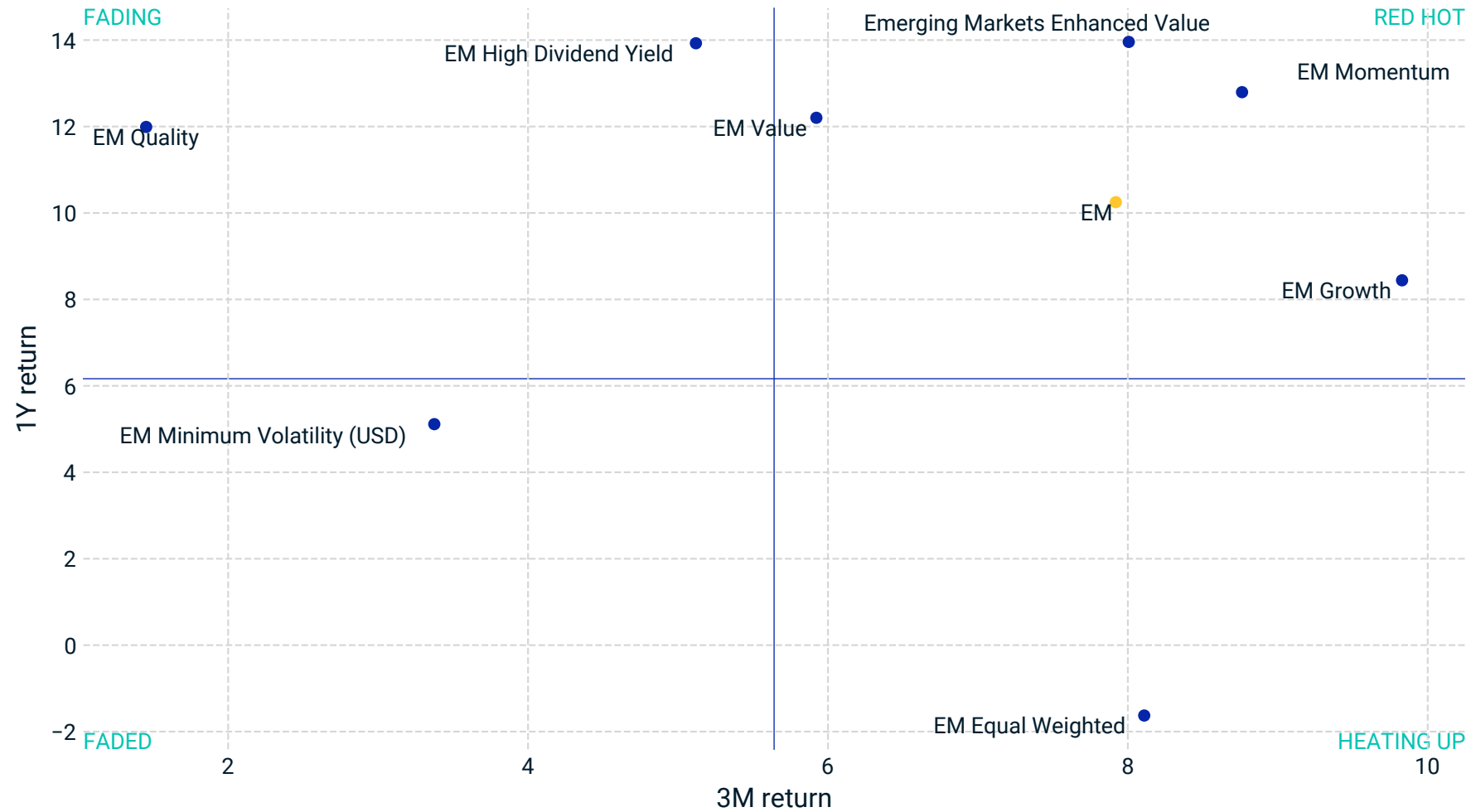
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
Emerging Markets Enhanced Value	15.2	13.9	14.0	15.4	18.0	16.8	-0.3	0.2	0.1	-63.0	-1.9	-3.6	-3.0	-4.9	234
EM Momentum	15.9	12.7	15.3	15.6	19.7	17.6	-0.8	0.1	0.1	-70.8	-1.9	-3.6	-3.0	-5.2	218
EM Quality	12.2	10.1	10.4	13.5	15.6	14.6	-0.5	0.2	0.1	-63.0	-1.7	-3.1	-2.6	-4.6	194
EM Growth	16.9	13.3	14.0	18.0	19.2	17.2	-0.7	0.0	0.1	-67.3	-1.8	-3.4	-2.9	-5.2	805
EM High Dividend Yield	13.3	10.1	11.4	13.3	15.2	15.1	-0.3	0.0	-0.0	-57.7	-1.7	-3.1	-2.6	-4.4	210
EM Value	12.3	10.7	11.8	14.3	16.4	15.3	-0.4	0.0	-0.0	-63.0	-1.7	-3.2	-2.7	-4.9	799
EM Minimum Volatility (USD)	7.8	7.4	8.0	10.1	12.1	11.4	-0.5	0.0	0.0	-53.7	-1.3	-2.5	-2.1	-3.6	320
EM	14.3	11.6	12.7	15.9	17.4	15.9	-0.6	0.0	0.0	-65.1	-1.8	-3.3	-2.8	-5.0	1375
EM Equal Weighted	13.0	12.7	12.2	14.0	15.4	14.5	-0.7	-0.1	-0.1	-64.4	-1.6	-3.1	-2.5	-4.3	1375

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EM Factor Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



EM Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EM/Energy	-0.4	1.2	2.7	5.0	2.7	2.7	9.9	32.0	8.3	3.5	4.0	1.4	8.7	5.6	M2EF0EN
EM/Utilities	-0.0	1.0	3.1	6.9	3.1	3.1	6.8	19.2	5.3	3.6	1.1	1.5	19.1	3.0	M2EF0UT
EM/Comm Svc	-0.3	3.6	5.4	12.7	5.4	5.4	6.2	-1.1	-13.5	-2.6	-1.6	2.8	24.9	1.6	M2EF0TC
EM/Information Tech	-0.4	4.0	-3.9	10.3	-3.9	-3.9	5.7	28.8	-1.5	15.3	13.6	2.6	28.4	2.2	M2EF0IT
EM/Consumer Discr	-0.4	2.7	4.3	14.9	4.3	4.3	3.9	6.3	-16.6	-3.6	-1.3	2.1	19.2	1.4	M2EF0CD
EM	-0.5	2.7	0.5	7.9	0.5	0.5	2.9	10.2	-5.3	2.3	3.3	1.7	15.9	2.8	M2EF
EM/Financials	-0.4	1.9	0.3	4.2	0.3	0.3	2.7	11.2	3.6	1.9	3.8	1.1	9.0	4.1	M2EF0FN
EM/Industrials	-0.8	2.2	0.8	9.1	0.8	0.8	2.2	4.2	-0.6	2.7	0.5	1.7	17.4	3.0	M2EF0IN
EM/Materials	-1.6	2.2	1.8	6.4	1.8	1.8	-2.9	-3.7	-7.7	3.3	2.6	1.5	18.5	3.0	M2EF0MT
EM/Real Estate	-0.4	5.7	2.7	5.4	2.7	2.7	-3.4	-8.8	-17.6	-12.5	nan	0.9	17.3	4.0	GU132083
EM/Consumer Staples	-0.3	1.4	-1.1	0.5	-1.1	-1.1	-5.3	-3.1	-4.7	-0.7	-0.0	3.5	25.8	2.2	M2EF0CS
EM/Health Care	-0.4	3.5	-1.8	2.0	-1.8	-1.8	-6.2	-5.6	-17.7	-3.2	-0.3	2.9	38.1	1.1	M2EF0HC

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency. Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EM Sector Indexes: Risk Profile

Risk Profile (%)

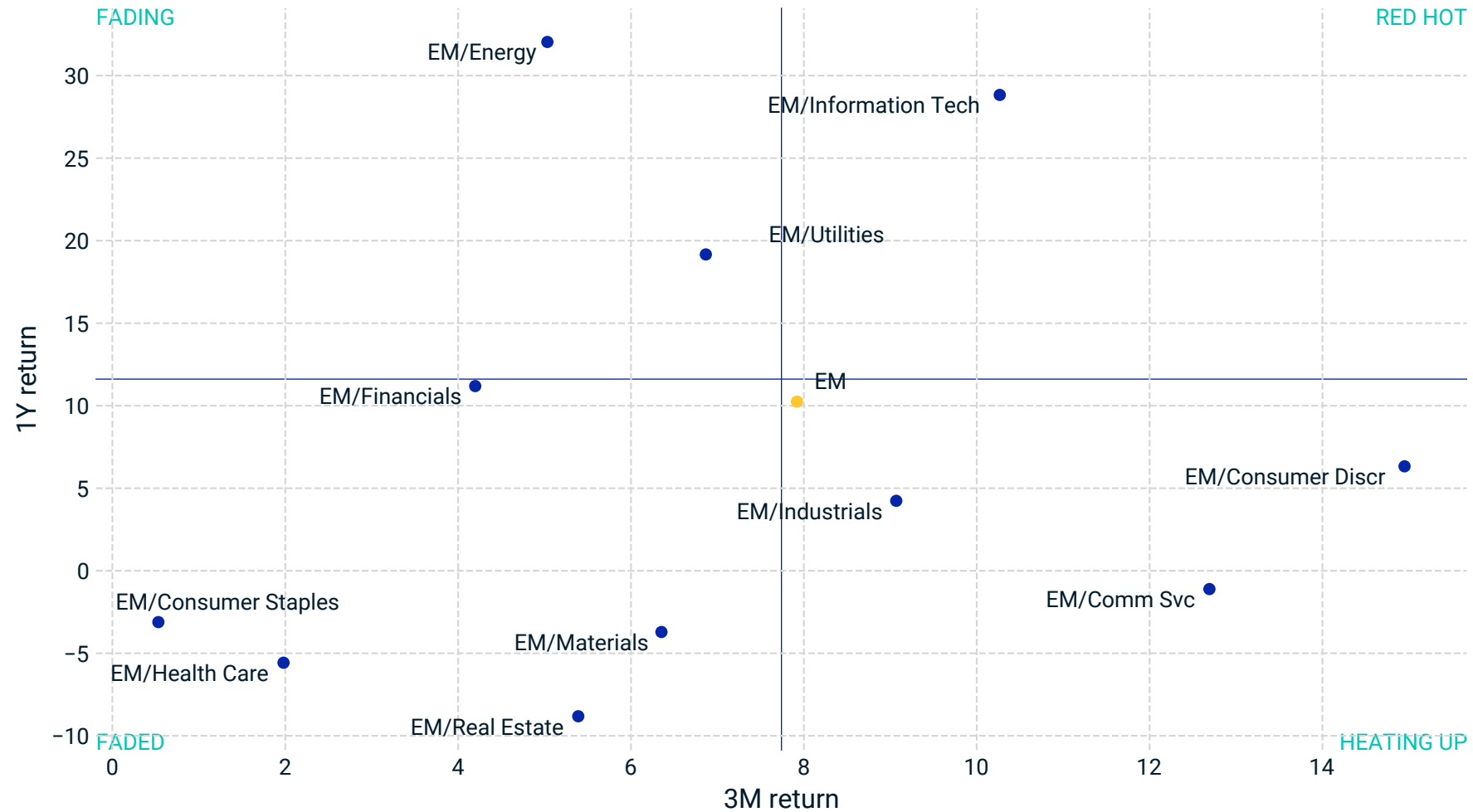
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EM/Information Tech	28.7	22.2	18.9	20.8	22.1	19.8	-0.2	0.7	0.6	-73.5	-2.3	-4.3	-3.5	-5.9	184
EM/Financials	12.4	9.7	10.1	12.1	15.5	15.4	-0.1	-0.0	0.1	-67.9	-1.8	-3.5	-2.9	-5.1	250
EM/Energy	10.6	11.5	12.4	19.3	22.3	20.9	0.0	0.0	0.1	-72.7	-2.2	-4.1	-3.7	-6.7	55
EM	14.3	11.6	12.7	15.9	17.4	15.9	-0.6	0.0	0.0	-65.1	-1.8	-3.3	-2.8	-5.0	1375
EM/Materials	15.4	12.1	15.0	17.0	19.5	18.0	-0.7	0.1	0.0	-73.3	-2.0	-3.9	-3.3	-5.7	169
EM/Industrials	12.9	11.7	13.2	14.7	17.0	15.7	-0.4	0.0	-0.1	-75.6	-1.8	-3.7	-3.1	-5.5	196
EM/Utilities	10.3	10.8	11.6	14.3	15.7	14.4	-0.0	0.0	-0.1	-55.0	-1.6	-2.9	-2.6	-4.7	65
EM/Health Care	14.6	15.3	16.5	21.7	22.2	19.6	-1.0	-0.2	-0.2	-51.9	-1.8	-3.4	-2.8	-4.5	100
EM/Consumer Staples	10.5	9.5	10.4	12.0	14.0	13.6	-0.8	-0.2	-0.2	-50.0	-1.4	-2.8	-2.3	-4.0	110
EM/Consumer Discr	19.6	19.4	21.2	31.5	29.8	24.5	-0.6	-0.2	-0.2	-64.3	-2.2	-4.0	-3.3	-5.6	139
EM/Comm Svc	18.7	16.9	20.4	25.6	24.5	19.9	-0.7	-0.2	-0.2	-66.5	-1.9	-3.4	-2.9	-5.0	69
EM/Real Estate	18.5	17.0	19.6	26.8	25.6	23.4	-0.8	-0.6	nan	-62.5	-2.3	-3.8	-3.3	-5.3	38

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EM Sector Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



European Economic and Monetary Union (EMU)

EMU ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EMU SRI	-0.8	-0.3	-2.9	2.9	-2.9	-2.9	5.7	11.5	4.2	8.9	7.4	3.0	20.8	2.2	M2EMSI
EMU	-1.1	-0.9	-2.7	4.4	-2.7	-2.7	4.9	10.0	3.9	7.5	4.8	1.8	14.4	3.3	MXEMUGU
EMU Climate Change	-0.9	-0.6	-2.7	3.7	-2.7	-2.7	4.4	8.6	3.3	7.4	5.0	2.0	17.9	3.0	MXEFCLNU (1)
EMU ESG Leaders	-0.8	-0.6	-2.3	3.2	-2.3	-2.3	4.2	7.4	3.1	7.6	5.9	2.0	15.8	3.0	M2EMES
EMU Climate Paris Aligned	-0.8	-0.6	-3.4	0.3	-3.4	-3.4	0.7	4.8	1.8	6.7	5.2	2.4	20.9	2.8	MXEMCLPA (1)

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EMU ESG Indexes: Risk Profile

Risk Profile (%)

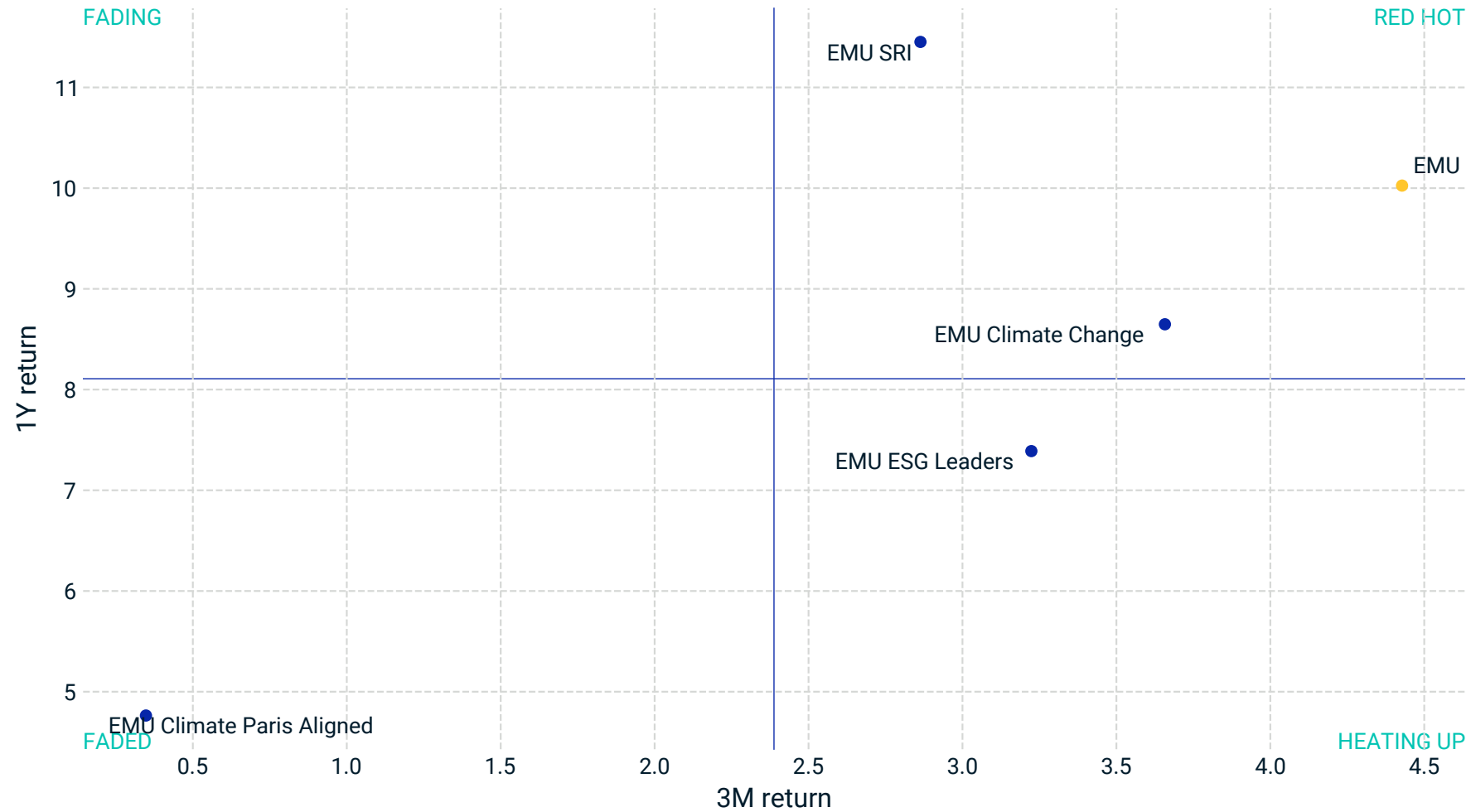
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EMU ESG Leaders	12.7	11.3	15.1	21.2	22.4	19.5	-0.1	0.2	0.3	-65.8	-2.3	-4.4	-3.7	-6.1	91
EMU SRI	13.4	12.9	15.9	22.5	23.6	20.1	-0.0	0.3	0.3	-64.8	-2.4	-4.3	-3.7	-5.9	51
EMU Climate Change	13.8	11.4	14.8	21.0	22.4	19.8	-0.1	0.2	0.2	-38.9	-1.8	-3.4	-2.9	-4.9	208
EMU Climate Paris Aligned	13.4	11.4	15.1	20.8	22.1	19.3	-0.1	0.2	0.2	-37.2	-1.8	-3.4	-2.8	-4.7	112
EMU	13.7	11.1	14.3	20.8	22.4	19.7	-0.0	0.2	0.2	-64.3	-2.2	-4.2	-3.5	-5.6	224

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EMU ESG Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



EMU Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EMU Momentum	-1.5	-1.1	-1.7	10.7	-1.7	-1.7	12.1	15.9	3.4	9.8	7.8	1.9	12.6	3.3	MXEMUMNE (3)
EMU Growth	-1.1	-1.3	-4.8	3.2	-4.8	-4.8	5.7	8.4	2.0	7.9	6.4	4.1	26.2	1.6	GDUGEMU
EMU	-1.1	-0.9	-2.7	4.4	-2.7	-2.7	4.9	10.0	3.9	7.5	4.8	1.8	14.4	3.3	MXEMUGU
EMU Enhanced Value	-2.0	-0.5	-1.5	6.6	-1.5	-1.5	4.3	11.4	6.1	7.7	4.1	0.9	8.1	4.3	GU707461
EMU Value	-1.2	-0.4	-0.7	5.7	-0.7	-0.7	4.2	11.9	5.5	6.7	3.2	1.1	10.0	4.8	GDUVEMU
EMU Quality	-1.5	-2.0	-5.6	3.0	-5.6	-5.6	3.4	7.4	1.8	7.7	6.6	3.4	16.4	2.4	M2CXUBBR
EMU High Dividend Yield	-1.4	-1.0	-2.3	3.3	-2.3	-2.3	2.6	7.5	4.3	6.3	5.4	1.2	8.5	5.5	M2EMHDVD
EMU Minimum Volatility (EUR)	-0.7	-0.7	-2.0	1.8	-2.0	-2.0	2.1	2.3	0.3	3.4	4.2	2.1	17.9	3.4	M2EMVOE
EMU Equal Weighted	-0.9	-0.6	-1.8	3.4	-1.8	-1.8	1.7	5.4	0.4	4.7	3.6	1.4	14.9	3.5	M1EMEWGT (1)

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EMU Factor Indexes: Risk Profile

Risk Profile (%)

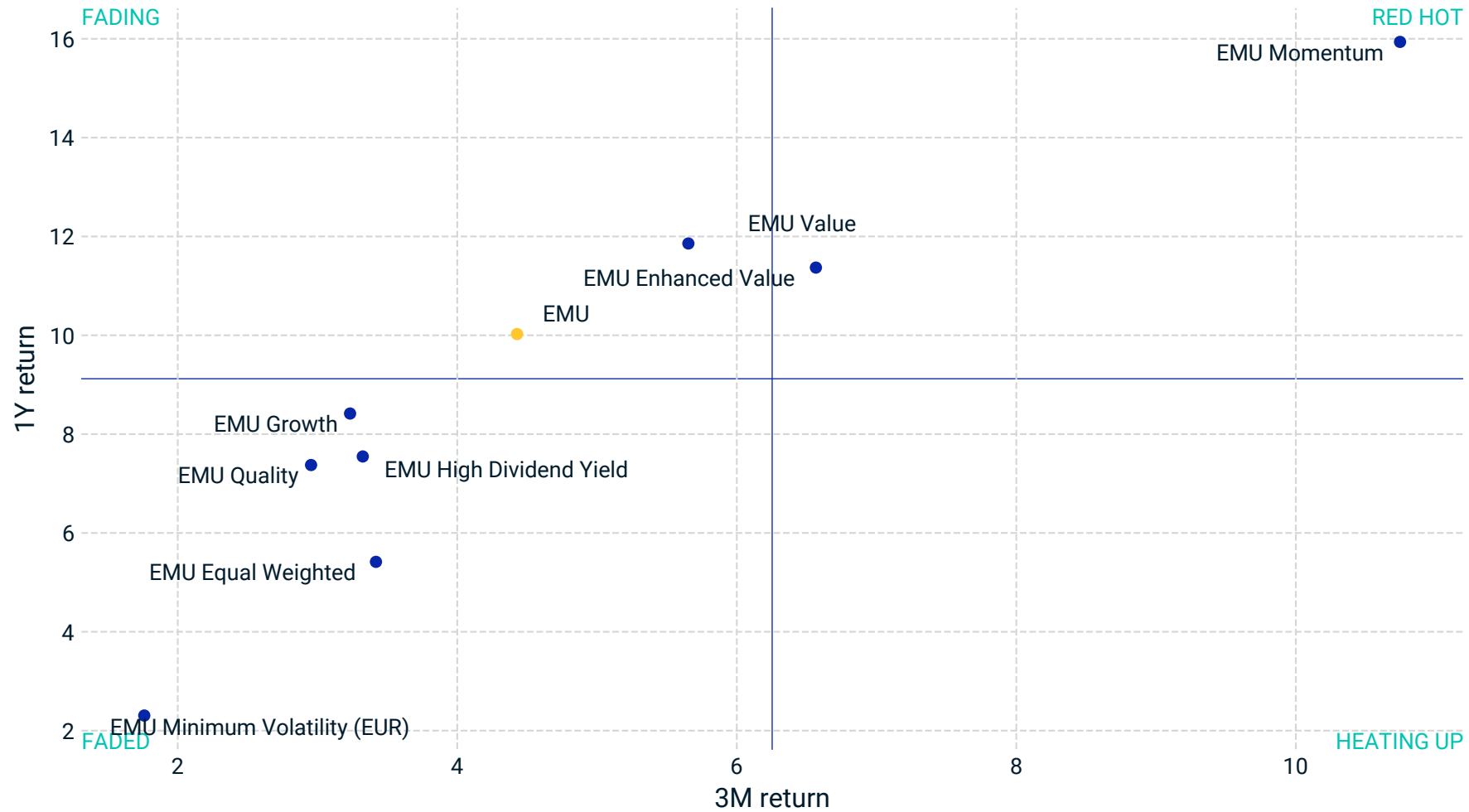
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EMU Momentum	16.3	12.2	14.5	20.4	21.7	19.2	-0.0	0.3	0.4	-61.5	-2.2	-3.8	-3.3	-5.2	70
EMU Growth	14.7	13.4	16.4	23.0	23.1	19.9	-0.1	0.2	0.3	-64.1	-2.1	-3.9	-3.3	-5.3	103
EMU Quality	15.1	13.1	16.1	22.2	22.5	19.5	-0.1	0.2	0.3	-57.1	-2.1	-3.7	-3.2	-5.0	60
EMU Enhanced Value	16.0	12.6	15.1	21.7	24.7	21.8	0.0	0.3	0.2	-65.9	-2.3	-4.4	-3.7	-6.1	70
EMU Equal Weighted	13.3	10.5	14.4	20.0	21.7	19.1	-0.2	0.1	0.2	-67.2	-2.1	-4.0	-3.3	-5.4	224
EMU Minimum Volatility (EUR)	11.3	8.8	11.9	17.2	18.6	16.5	-0.2	0.0	0.2	-57.2	-1.8	-3.3	-2.8	-4.6	121
EMU High Dividend Yield	13.2	10.4	12.7	18.2	20.8	18.5	-0.0	0.2	0.2	-68.0	-2.1	-4.2	-3.5	-5.9	40
EMU	13.7	11.1	14.3	20.8	22.4	19.7	-0.0	0.2	0.2	-64.3	-2.2	-4.2	-3.5	-5.6	224
EMU Value	14.6	11.1	13.6	20.3	23.2	20.8	0.0	0.2	0.1	-68.1	-2.3	-4.5	-3.7	-6.2	145

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EMU Factor Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)

EMU Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
EMU/Financials	-1.2	-2.0	-1.6	10.8	-1.6	-1.6	11.8	25.5	12.8	9.4	3.8	1.0	8.6	5.3	GDUUFNCL
EMU/Information Tech	-1.6	-0.2	-6.2	0.7	-6.2	-6.2	10.4	28.2	6.4	14.2	12.4	5.4	29.8	1.1	GDUUIT
EMU/Industrials	-0.9	-0.2	-2.8	7.2	-2.8	-2.8	7.2	16.1	6.2	9.4	7.2	3.0	19.7	2.4	GDUUIND
EMU/Consumer Discr	-2.5	-3.4	-5.3	5.6	-5.3	-5.3	6.2	1.6	0.7	8.6	6.5	1.8	11.0	3.0	GDUUCDIS
EMU/Energy	-1.1	-1.1	3.9	8.6	3.9	3.9	5.9	14.0	18.1	9.2	4.2	1.4	9.3	4.6	GDUUENR
EMU	-1.1	-0.9	-2.7	4.4	-2.7	-2.7	4.9	10.0	3.9	7.5	4.8	1.8	14.4	3.3	MXEMUGU
EMU/Comm Svc	-1.0	-1.1	-1.6	-1.6	-1.6	-1.6	1.6	2.0	3.6	3.3	0.9	1.7	91.9	3.8	GDUUTEL
EMU/Health Care	-0.1	2.0	-1.3	1.5	-1.3	-1.3	-0.5	-8.4	-6.2	1.3	0.1	1.8	17.6	2.1	GDUUHC
EMU/Materials	-0.5	-0.7	-3.8	4.2	-3.8	-3.8	-0.7	6.6	-1.4	5.6	3.6	1.5	19.9	3.4	GDUUMAT
EMU/Real Estate	1.6	3.4	0.4	-0.6	0.4	0.4	-3.4	25.7	-13.6	-7.9	nan	0.8	22.7	3.7	GDUURLCL
EMU/Consumer Staples	0.1	0.6	0.0	-1.6	0.0	0.0	-4.0	-8.2	-1.4	1.7	3.6	2.5	19.4	2.3	GDUUCSTA
EMU/Utilities	-0.8	0.1	-0.8	-3.1	-0.8	-0.8	-8.4	-5.4	-1.0	6.8	4.8	1.6	15.0	5.6	GDUUUTI

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency. Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

EMU Sector Indexes: Risk Profile

Risk Profile (%)

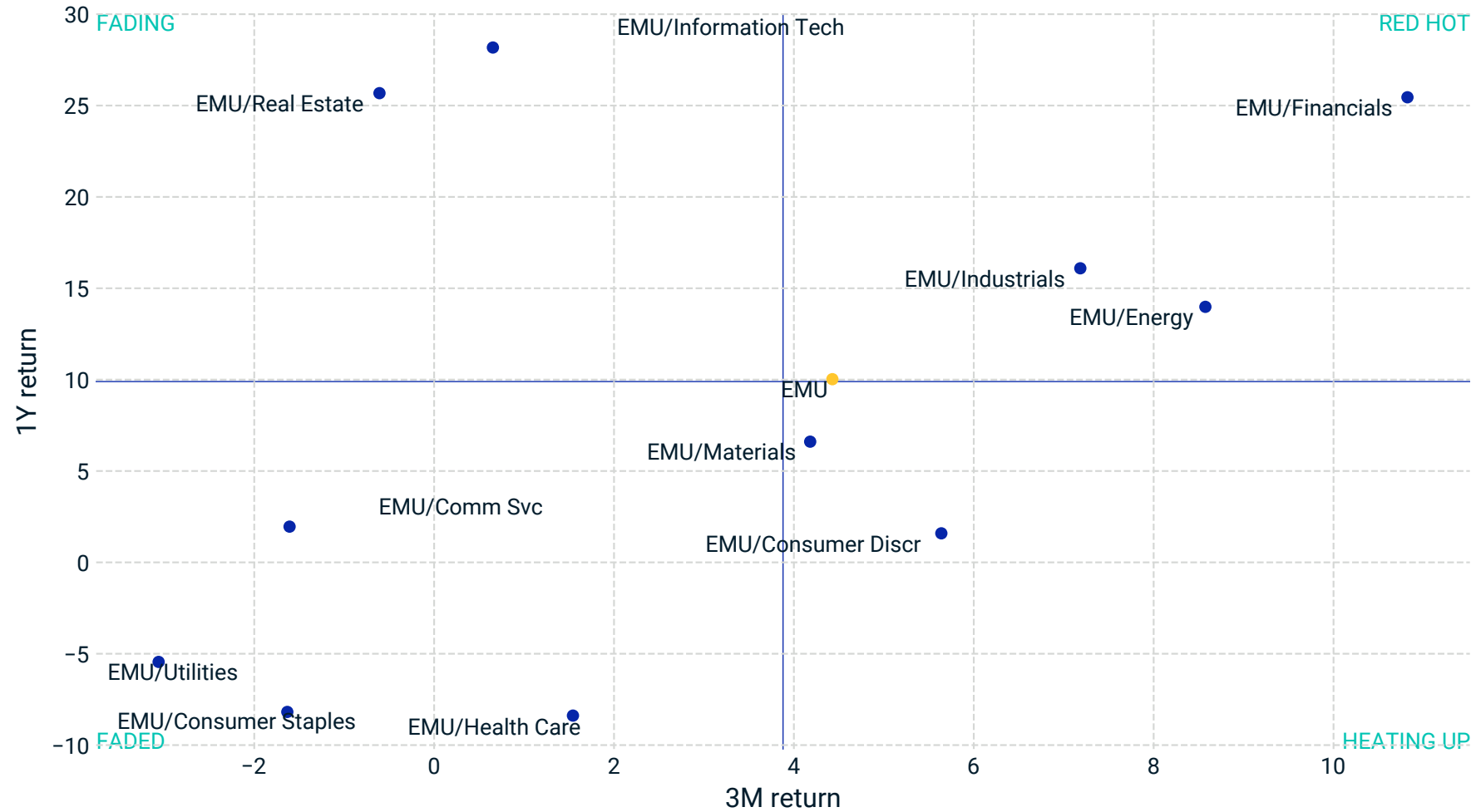
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
EMU/Information Tech	23.3	25.0	23.9	30.3	30.0	25.0	0.1	0.4	0.4	-81.3	-3.0	-5.3	-4.4	-6.9	11
EMU/Consumer Discr	19.5	15.6	20.4	26.8	27.1	23.2	-0.2	0.2	0.3	-63.0	-2.5	-4.4	-3.8	-5.9	28
EMU/Industrials	15.4	12.2	15.8	22.8	26.0	21.9	0.1	0.3	0.3	-67.0	-2.3	-4.5	-3.8	-6.5	40
EMU/Utilities	15.5	14.4	16.2	20.2	22.0	20.3	-0.2	0.1	0.2	-64.3	-2.2	-4.0	-3.4	-5.8	17
EMU	13.7	11.1	14.3	20.8	22.4	19.7	-0.0	0.2	0.2	-64.3	-2.2	-4.2	-3.5	-5.6	224
EMU/Materials	12.8	14.2	16.5	22.6	23.7	21.5	-0.3	0.2	0.1	-68.5	-2.4	-4.6	-3.8	-6.5	17
EMU/Energy	18.1	15.4	18.9	26.2	30.6	26.6	0.4	0.2	0.1	-58.3	-2.5	-4.8	-4.0	-6.8	7
EMU/Consumer Staples	12.7	12.0	13.6	18.1	18.8	17.1	-0.4	-0.1	0.1	-52.1	-1.8	-3.2	-2.8	-4.5	19
EMU/Financials	18.5	14.1	16.0	24.9	28.9	25.7	0.3	0.3	0.1	-79.6	-2.8	-5.7	-4.5	-7.6	43
EMU/Comm Svc	14.1	10.4	12.5	16.3	18.3	18.7	-0.1	0.1	-0.0	-80.5	-2.3	-4.0	-3.5	-5.8	13
EMU/Health Care	16.7	13.4	16.1	18.3	19.5	18.8	-0.5	-0.1	-0.1	-51.5	-2.1	-3.7	-3.2	-4.9	22
EMU/Real Estate	20.4	23.7	29.3	32.2	30.2	25.8	-0.6	-0.3	nan	-63.6	-2.6	-4.7	-3.9	-6.0	7

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

EMU Sector Indexes: Momentum

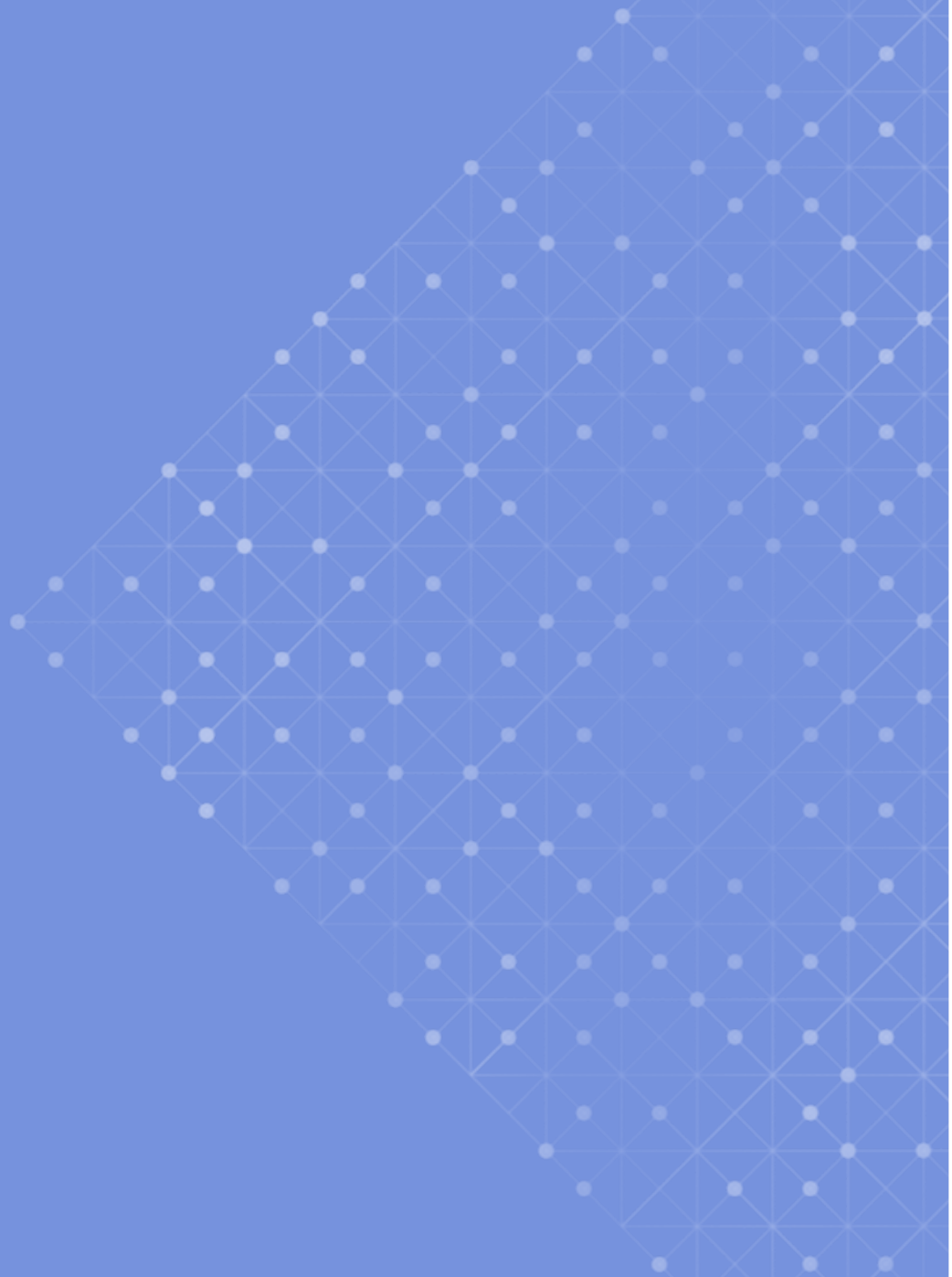


As of Apr 30, 2024.

[Back to Table of Contents](#)



USA



USA ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
USA ESG Leaders	-1.6	-0.2	-4.5	4.5	-4.5	-4.5	6.8	26.0	8.8	14.0	12.4	5.6	25.8	1.4	TUSSLMU
Kld 400 Social	-1.7	-0.2	-4.7	4.0	-4.7	-4.7	6.0	24.3	7.8	13.6	12.6	5.2	25.2	1.5	TKLD400U
USA	-1.6	-0.7	-4.1	4.2	-4.1	-4.1	5.9	23.1	7.3	13.2	12.3	4.4	24.0	1.5	M2US
USA ESG Focus	-1.5	-0.6	-4.2	4.2	-4.2	-4.2	5.7	22.8	6.5	12.9	12.3	4.4	24.1	1.5	M2USESGR
USA Climate Change	-1.6	-0.0	-4.8	3.9	-4.8	-4.8	5.6	27.9	8.2	14.7	13.7	4.7	27.3	1.3	MXUSCLNU (1)
USA Climate Paris Aligned	-1.6	-0.6	-5.0	2.0	-5.0	-5.0	3.0	20.5	5.7	12.5	13.3	5.1	28.4	1.4	GU735620
USA SRI	-1.9	-0.6	-5.4	0.4	-5.4	-5.4	0.6	19.0	8.1	14.8	13.3	4.6	23.7	1.7	M2USSI

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

USA ESG Indexes: Risk Profile

Risk Profile (%)

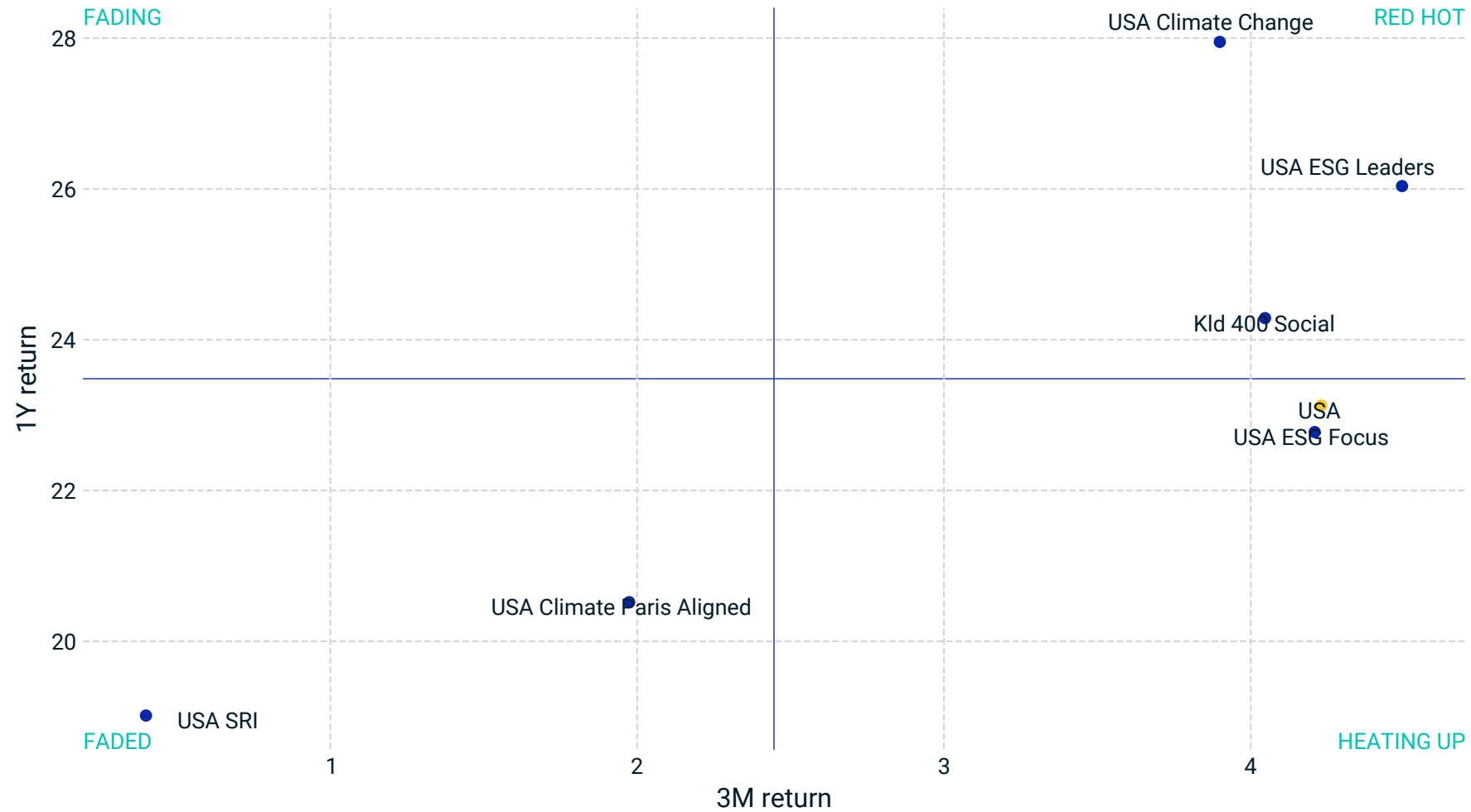
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
USA ESG Leaders	14.0	13.4	12.4	17.7	21.5	17.8	0.3	0.6	0.6	-55.3	-1.8	-3.4	-3.0	-5.2	281
USA SRI	13.2	12.5	12.7	18.9	22.3	18.5	0.3	0.6	0.6	-51.4	-1.9	-3.6	-3.1	-5.2	164
USA ESG Focus	12.8	12.3	11.7	17.6	21.4	17.8	0.2	0.5	0.6	-55.1	-1.9	-3.6	-3.1	-5.3	293
Kld 400 Social	14.5	13.7	12.7	18.3	21.9	18.2	0.2	0.5	0.6	-53.7	-1.9	-3.4	-2.9	-4.9	401
USA Climate Change	15.5	14.6	13.7	19.0	22.2	18.3	0.3	0.6	0.6	-33.1	-1.7	-3.3	-2.7	-4.6	563
USA Climate Paris Aligned	14.2	13.5	12.8	18.9	22.1	18.2	0.1	0.5	0.6	-33.6	-1.7	-3.2	-2.7	-4.6	262
USA	13.2	12.4	11.6	17.6	21.4	17.8	0.2	0.5	0.6	-54.9	-1.8	-3.4	-2.9	-5.0	612

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

USA ESG Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



USA Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
USA Momentum	-1.6	-0.8	-4.9	8.4	-4.9	-4.9	14.5	27.5	3.0	10.9	13.3	7.2	31.9	0.7	M2US000\$
USA Quality	-1.1	-0.4	-4.4	4.7	-4.4	-4.4	8.0	30.3	10.1	15.3	14.6	8.9	27.2	1.3	M2USQU
USA Growth	-1.8	-0.3	-4.0	4.5	-4.0	-4.0	7.2	32.1	7.7	16.9	15.6	10.6	34.6	0.5	M2US000G
USA	-1.6	-0.7	-4.1	4.2	-4.1	-4.1	5.9	23.1	7.3	13.2	12.3	4.4	24.0	1.5	M2US
USA Value	-1.3	-1.0	-4.2	3.9	-4.2	-4.2	4.5	13.7	5.9	8.5	8.6	2.7	18.2	2.5	M2US000V
USA High Dividend Yield	-1.3	-0.9	-3.9	3.1	-3.9	-3.9	4.0	11.3	5.7	7.6	9.3	3.5	17.1	3.2	M2USAHDV
USA Minimum Volatility (USD)	-1.0	-0.9	-3.7	1.4	-3.7	-3.7	3.7	10.7	5.5	8.0	10.4	3.9	20.0	2.0	M2USMVOL
USA Equal Weighted	-1.6	-0.8	-5.1	3.6	-5.1	-5.1	2.7	16.6	3.3	9.6	9.8	2.8	21.2	1.9	M2USEWR
USA Enhanced Value	-1.8	-1.8	-6.8	1.3	-6.8	-6.8	0.5	13.3	2.0	7.2	8.1	1.6	12.2	3.1	M2USEVR

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

USA Factor Indexes: Risk Profile

Risk Profile (%)

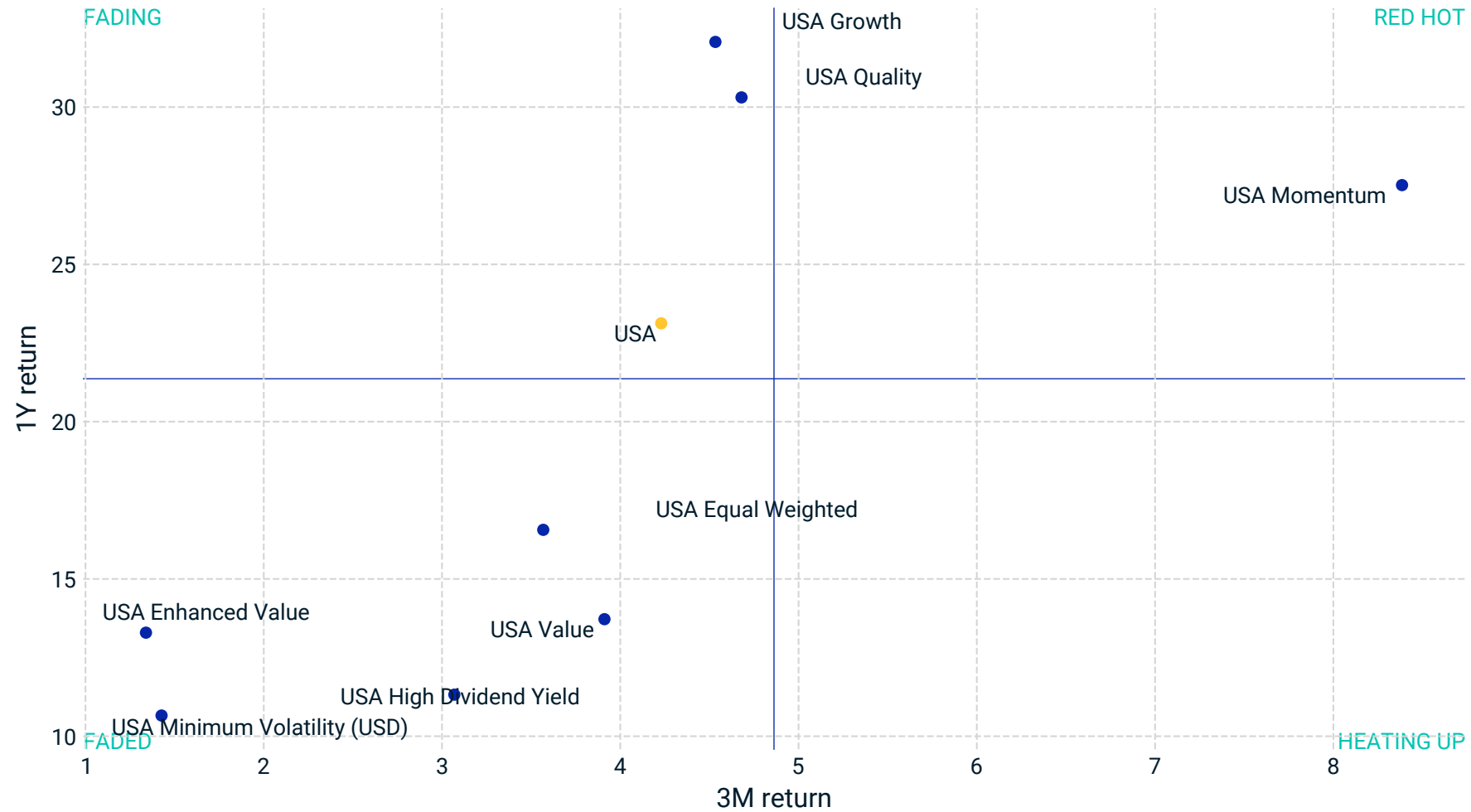
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
USA Growth	18.9	17.7	15.5	23.1	25.2	20.6	0.2	0.6	0.7	-59.1	-2.0	-3.8	-3.1	-5.3	237
USA Quality	14.6	15.0	12.9	19.1	22.2	18.5	0.4	0.6	0.7	-44.0	-1.7	-3.3	-2.8	-4.5	126
USA	13.2	12.4	11.6	17.6	21.4	17.8	0.2	0.5	0.6	-54.9	-1.8	-3.4	-2.9	-5.0	612
USA Momentum	20.5	20.4	15.2	19.2	23.5	19.7	0.0	0.3	0.6	-55.9	-2.0	-3.7	-3.0	-4.9	123
USA Minimum Volatility (USD)	7.9	7.7	8.2	12.9	17.9	14.7	0.2	0.3	0.6	-46.6	-1.4	-2.8	-2.4	-4.2	165
USA High Dividend Yield	10.0	9.5	10.0	13.5	18.6	15.6	0.1	0.3	0.5	-55.3	-1.5	-3.0	-2.6	-4.7	150
USA Equal Weighted	12.5	11.9	12.7	18.1	22.4	18.5	-0.0	0.3	0.4	-59.8	-1.9	-3.5	-3.1	-5.4	612
USA Value	10.6	9.9	10.3	14.5	20.2	16.8	0.1	0.3	0.4	-59.1	-1.8	-3.4	-2.9	-5.2	441
USA Enhanced Value	12.6	12.1	12.7	17.3	23.2	19.3	-0.1	0.2	0.3	-59.5	-2.0	-3.6	-3.1	-5.3	150

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

USA Factor Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



USA Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
USA/Comm Svc	-1.5	-2.9	-2.0	7.5	-2.0	-2.0	12.5	39.7	1.9	11.2	9.5	4.2	23.1	0.8	M2US0TC
USA/Energy	-2.9	-2.5	-0.8	12.8	-0.8	-0.8	12.3	12.9	28.7	12.0	3.7	2.3	11.8	3.0	M2US0EN
USA/Financials	-1.0	-2.0	-4.3	5.1	-4.3	-4.3	7.9	26.3	6.1	10.1	10.9	2.0	17.6	1.8	M2US0FN
USA/Utilities	-0.6	0.8	1.8	10.7	1.8	1.8	7.5	1.8	3.8	6.1	7.8	2.1	19.6	3.3	M2US0UT
USA/Industrials	-1.6	-1.1	-3.5	8.0	-3.5	-3.5	7.2	25.9	8.2	11.5	10.7	6.0	23.5	1.6	M2US0IN
USA/Consumer Staples	-0.4	0.3	-1.0	5.0	-1.0	-1.0	6.4	3.0	6.9	9.3	8.8	6.1	20.5	2.5	M2US0CS
USA/Information Tech	-2.2	0.2	-5.4	2.3	-5.4	-5.4	6.2	35.5	12.6	21.1	20.5	10.0	34.9	0.8	M2US0IT
USA	-1.6	-0.7	-4.1	4.2	-4.1	-4.1	5.9	23.1	7.3	13.2	12.3	4.4	24.0	1.5	M2US
USA/Materials	-1.8	0.2	-5.0	7.5	-5.0	-5.0	3.4	12.3	4.3	11.3	8.6	2.8	21.6	1.9	M2US0MT
USA/Health Care	-0.1	-0.7	-5.1	0.2	-5.1	-5.1	3.1	6.7	6.2	11.5	11.2	4.5	25.9	1.7	M2US0HC
USA/Consumer Discr	-2.6	1.0	-4.4	4.0	-4.4	-4.4	0.5	23.7	-0.3	11.4	13.2	8.9	27.6	0.8	M2US0CD
USA/Real Estate	-1.9	-1.0	-8.5	-4.8	-8.5	-8.5	-9.4	-1.8	-2.9	2.9	nan	2.4	30.6	4.2	MS132087

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency. Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

USA Sector Indexes: Risk Profile

Risk Profile (%)

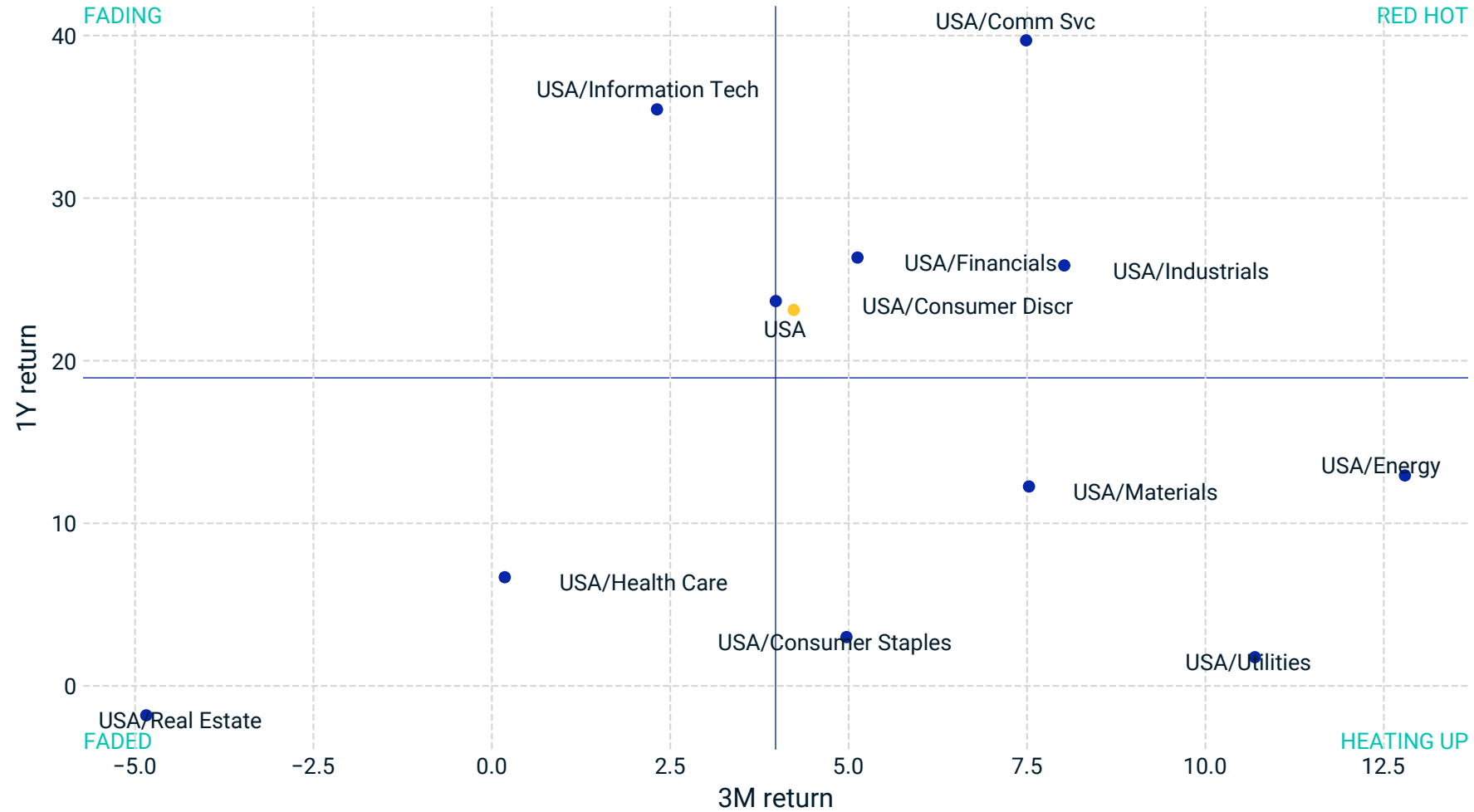
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
USA/Information Tech	22.4	21.2	18.7	24.8	27.7	23.2	0.4	0.7	0.8	-81.1	-2.5	-4.6	-4.0	-6.6	95
USA	13.2	12.4	11.6	17.6	21.4	17.8	0.2	0.5	0.6	-54.9	-1.8	-3.4	-2.9	-5.0	612
USA/Industrials	12.1	11.7	12.7	17.0	22.8	19.2	0.3	0.4	0.5	-63.8	-2.0	-3.9	-3.2	-5.5	96
USA/Health Care	11.4	10.1	10.3	14.2	18.4	16.9	0.2	0.5	0.5	-41.1	-1.6	-3.2	-2.6	-4.4	74
USA/Consumer Staples	9.2	9.1	10.2	13.2	16.9	14.5	0.3	0.4	0.5	-32.8	-1.3	-2.6	-2.1	-3.8	41
USA/Consumer Discr	18.4	17.0	17.8	25.3	26.0	21.2	-0.1	0.4	0.5	-61.1	-2.1	-3.9	-3.3	-5.5	58
USA/Financials	12.4	11.5	12.5	19.6	26.7	22.2	0.1	0.3	0.4	-81.0	-2.3	-4.9	-4.1	-7.7	89
USA/Comm Svc	27.3	23.3	19.3	24.6	25.1	20.8	-0.1	0.4	0.4	-75.2	-2.1	-4.1	-3.4	-5.7	31
USA/Materials	12.4	13.6	14.5	19.4	24.0	20.7	-0.0	0.4	0.3	-62.7	-2.3	-4.3	-3.6	-6.4	33
USA/Utilities	15.0	15.9	16.8	18.0	23.0	19.2	0.1	0.1	0.3	-61.3	-1.8	-3.5	-2.9	-5.0	31
USA/Energy	15.3	14.5	18.2	27.4	35.9	29.5	0.8	0.3	0.1	-71.3	-2.6	-4.6	-4.1	-7.0	28
USA/Real Estate	19.8	17.7	18.0	20.5	24.9	21.4	-0.4	-0.0	nan	-40.0	-1.9	-3.7	-3.2	-5.9	36

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

USA Sector Indexes: Momentum

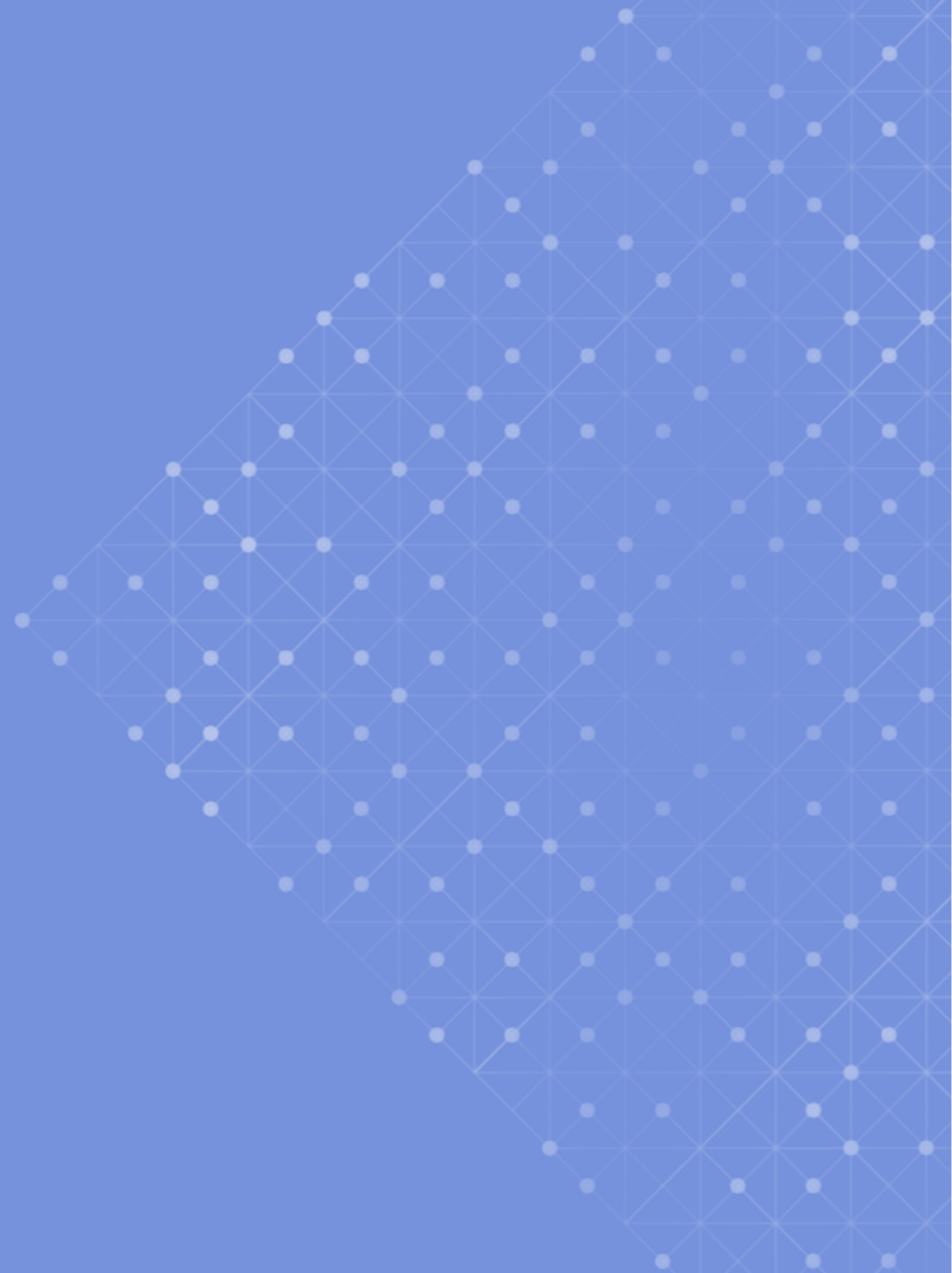


As of Apr 30, 2024.

[Back to Table of Contents](#)



World



World ESG Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
World ESG Leaders	-1.2	0.0	-3.9	3.8	-3.9	-3.9	5.6	20.5	6.9	11.6	9.6	3.8	22.5	1.9	TGSINU
World Climate Change	-1.3	0.3	-4.1	4.0	-4.1	-4.1	5.4	23.0	6.8	12.3	10.6	3.7	23.9	1.6	MXWOCLNU (1)
World	-1.2	-0.5	-3.7	3.7	-3.7	-3.7	5.0	18.8	6.1	11.0	9.4	3.1	20.4	2.0	M2WO
World ESG Focus	-1.1	-0.4	-3.7	3.4	-3.7	-3.7	4.5	18.1	5.4	10.9	9.5	3.2	20.6	2.1	GU712780
World Climate Paris Aligned	-1.2	-0.5	-4.1	2.0	-4.1	-4.1	3.0	17.1	4.8	10.6	10.0	3.5	23.2	1.7	MXWOCLPA (1)
World SRI	-1.4	-0.3	-4.6	0.6	-4.6	-4.6	1.2	15.5	5.9	11.8	10.1	3.6	22.2	2.0	M2WOSOCR

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

World ESG Indexes: Risk Profile

Risk Profile (%)

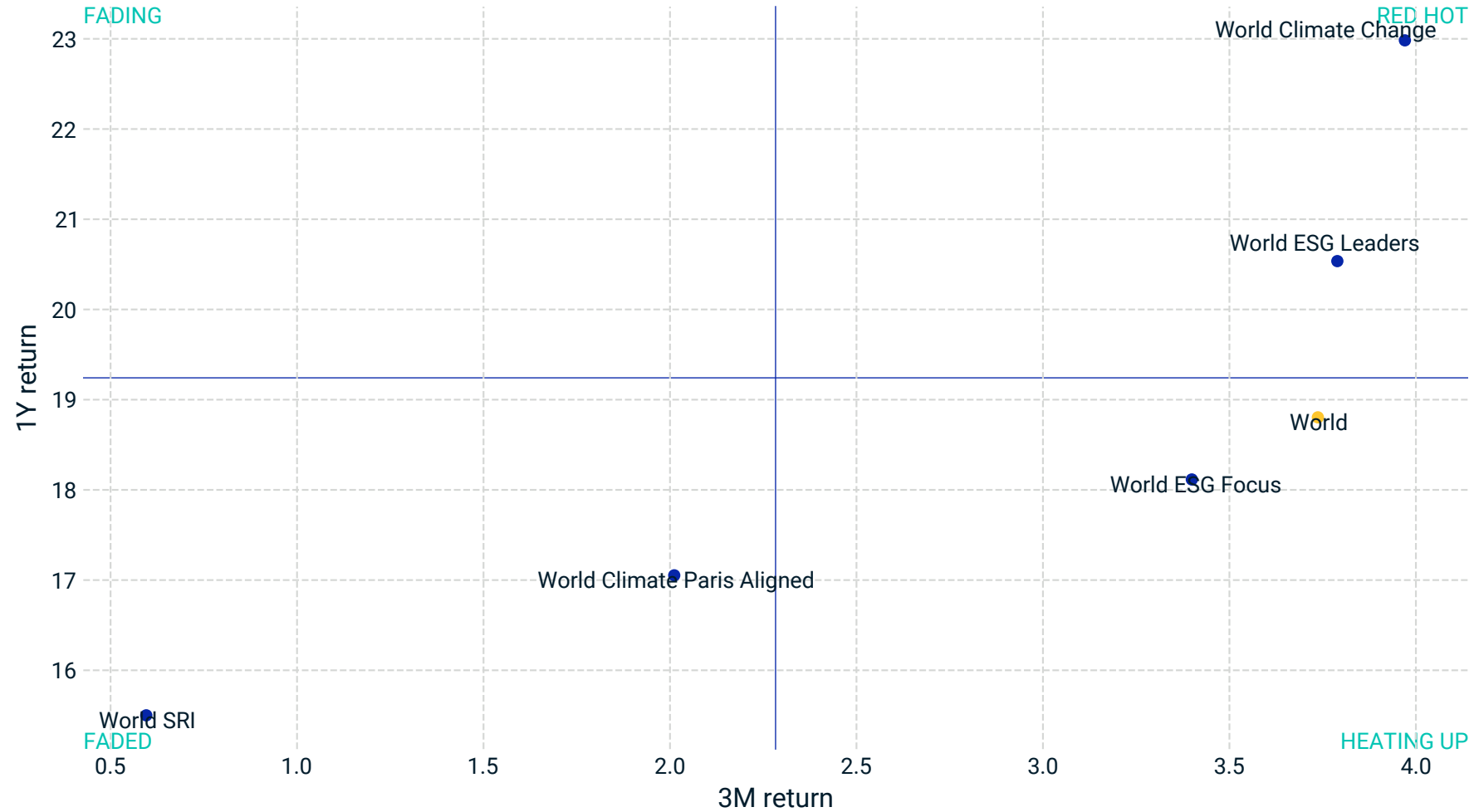
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
World SRI	10.9	10.4	11.0	15.9	18.4	15.2	0.1	0.5	0.6	-55.6	-1.6	-3.1	-2.6	-4.6	394
World Climate Change	13.2	12.4	12.1	16.4	18.8	15.5	0.2	0.5	0.6	-32.9	-1.4	-2.7	-2.3	-4.0	1356
World ESG Leaders	11.2	10.8	10.8	15.1	18.1	15.0	0.2	0.5	0.5	-57.8	-1.6	-3.2	-2.6	-4.7	693
World ESG Focus	10.6	10.0	10.3	15.1	18.1	15.1	0.1	0.5	0.5	-57.5	-1.6	-3.1	-2.6	-4.7	422
World Climate Paris Aligned	11.4	10.6	10.9	15.7	18.3	15.1	0.1	0.5	0.5	-33.2	-1.4	-2.6	-2.2	-3.9	586
World	10.8	10.0	10.2	15.0	18.1	15.1	0.2	0.5	0.5	-57.5	-1.5	-3.0	-2.5	-4.4	1465

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

World ESG Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



World Factor Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
World Momentum	-0.8	-0.5	-4.0	9.2	-4.0	-4.0	15.3	27.1	4.7	11.7	12.0	3.7	23.2	1.3	M2WOMOM
World Quality	-1.1	-0.3	-3.8	4.4	-3.8	-3.8	7.4	26.1	9.1	14.4	12.7	7.5	24.9	1.5	M2WOQU
World Growth	-1.4	-0.3	-4.0	3.7	-4.0	-4.0	5.9	24.0	5.5	13.5	11.8	6.6	30.0	0.9	M2WO000G
World	-1.2	-0.5	-3.7	3.7	-3.7	-3.7	5.0	18.8	6.1	11.0	9.4	3.1	20.4	2.0	M2WO
World Value	-1.0	-0.7	-3.3	3.8	-3.3	-3.3	4.1	13.4	6.1	7.8	6.7	2.0	15.3	3.1	M2WO000V
World Enhanced Value	-0.5	-0.4	-3.9	2.4	-3.9	-3.9	2.9	15.5	5.7	7.2	5.9	1.2	10.3	3.8	M2W0EV
World High Dividend Yield	-0.7	-0.5	-2.7	2.3	-2.7	-2.7	2.9	9.0	5.3	7.2	6.4	2.4	14.8	3.8	M2WDHDVD
World Minimum Volatility (USD)	-0.6	-1.1	-3.5	-0.1	-3.5	-3.5	2.1	5.0	3.3	5.6	7.8	2.8	19.0	2.6	M2WOMVOL
World Equal Weighted	-0.9	-0.4	-3.6	2.2	-3.6	-3.6	1.3	10.5	1.4	6.4	6.5	1.8	17.7	2.7	M2W0EW

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

World Factor Indexes: Risk Profile

Risk Profile (%)

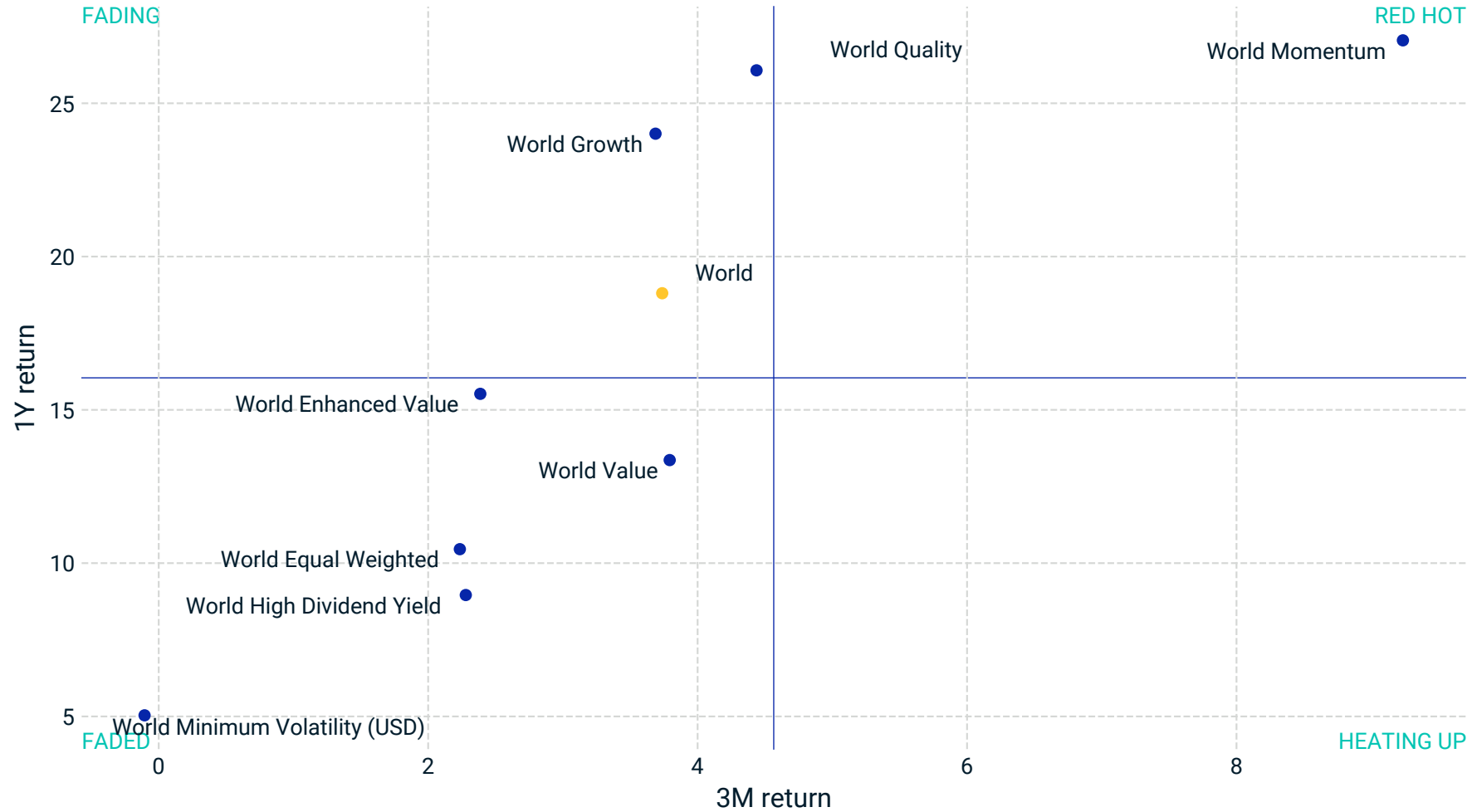
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
World Quality	12.8	13.0	11.7	16.8	19.3	16.1	0.3	0.6	0.7	-48.0	-1.5	-3.0	-2.5	-4.2	298
World Growth	14.8	13.9	12.9	19.0	20.5	16.7	0.1	0.5	0.6	-57.3	-1.6	-3.1	-2.6	-4.6	675
World Momentum	16.0	16.2	12.8	16.3	19.6	16.5	0.1	0.5	0.6	-55.5	-1.7	-3.1	-2.6	-4.2	345
World	10.8	10.0	10.2	15.0	18.1	15.1	0.2	0.5	0.5	-57.5	-1.5	-3.0	-2.5	-4.4	1465
World Minimum Volatility (USD)	6.9	6.2	6.9	10.0	13.5	11.2	-0.1	0.2	0.5	-47.7	-1.0	-2.1	-1.8	-3.3	263
World High Dividend Yield	8.7	7.6	8.6	11.1	15.1	12.9	0.1	0.3	0.4	-62.9	-1.4	-2.9	-2.4	-4.4	365
World Enhanced Value	10.6	8.9	10.2	13.3	16.7	14.4	0.1	0.3	0.3	-61.7	-1.6	-3.0	-2.5	-4.4	394
World Equal Weighted	10.1	8.8	10.7	14.1	16.6	14.0	-0.2	0.3	0.3	-59.7	-1.4	-2.7	-2.3	-4.1	1465
World Value	9.2	8.3	9.4	13.0	17.8	14.9	0.1	0.3	0.3	-60.7	-1.5	-3.0	-2.5	-4.5	955

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

World Factor Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



World Sector Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
Wrld/Energy	-2.4	-1.9	0.3	11.5	0.3	0.3	10.4	13.5	24.9	10.2	3.2	1.9	11.2	3.6	M2W00EN
Wrld/Comm Svc	-1.3	-2.6	-2.4	5.8	-2.4	-2.4	10.3	31.8	0.7	9.4	6.9	3.4	23.5	1.2	M2W00TC
Wrld/Financials	-0.8	-1.3	-3.4	5.3	-3.4	-3.4	6.9	22.8	6.8	9.1	7.7	1.6	13.6	3.0	M2W00FN
Wrld/Industrials	-0.8	-0.3	-3.0	6.7	-3.0	-3.0	6.5	22.0	6.7	10.1	8.9	3.8	21.3	1.8	M2W00IN
Wrld/Information Tech	-2.0	0.1	-5.7	1.8	-5.7	-5.7	6.0	34.2	11.2	19.8	19.2	8.6	34.3	0.8	M2W00IT
World	-1.2	-0.5	-3.7	3.7	-3.7	-3.7	5.0	18.8	6.1	11.0	9.4	3.1	20.4	2.0	M2WO
Wrld/Health Care	-0.0	-0.2	-3.9	0.7	-3.9	-3.9	3.4	5.6	5.6	10.5	9.3	4.3	24.6	1.8	M2W00HC
Wrld/Consumer Staples	-0.3	0.3	-1.1	1.8	-1.1	-1.1	2.4	-2.4	3.3	5.9	6.3	4.3	19.2	2.8	M2W00CS
Wrld/Utilities	-0.6	0.4	0.8	5.7	0.8	0.8	2.3	-0.2	2.0	5.5	6.0	1.8	16.1	3.9	M2W00UT
Wrld/Consumer Discr	-2.0	0.2	-4.9	3.2	-4.9	-4.9	1.7	17.9	-0.1	9.9	10.2	4.0	20.5	1.3	M2W00CD
Wrld/Materials	-1.4	0.3	-2.5	5.8	-2.5	-2.5	0.8	9.9	3.0	9.7	6.6	2.2	18.4	2.7	M2W00MT
Wrld/Real Estate	-1.2	-0.4	-7.2	-3.2	-7.2	-7.2	-7.5	-0.1	-3.9	0.8	nan	1.5	26.8	4.1	GDWURLCL

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency. Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

World Sector Indexes: Risk Profile

Risk Profile (%)

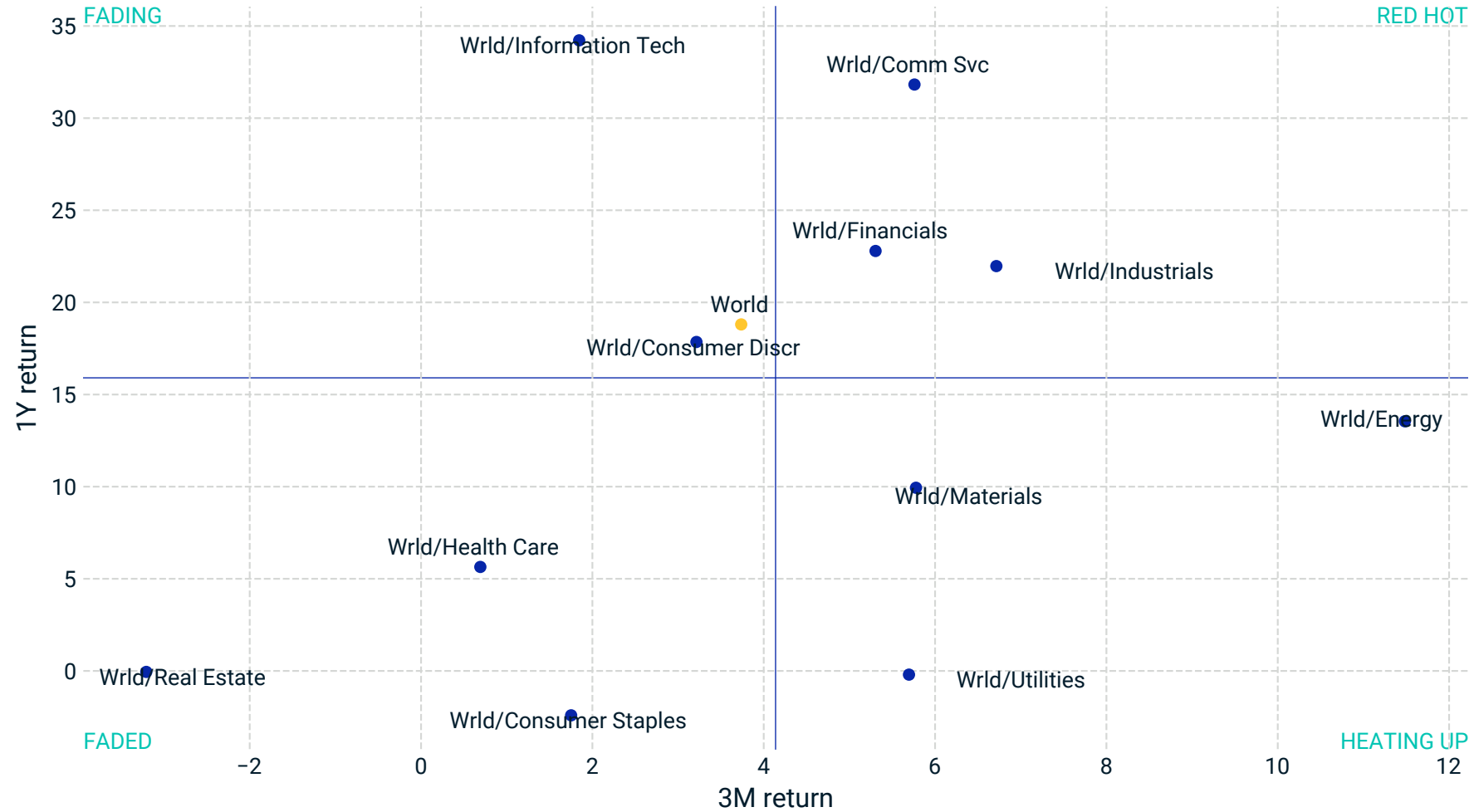
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
Wrld/Information Tech	20.8	19.9	17.7	23.5	25.9	21.6	0.4	0.7	0.8	-81.8	-2.3	-4.1	-3.5	-5.9	158
Wrld/Consumer Discr	14.6	13.3	14.8	20.9	21.6	17.6	-0.1	0.4	0.5	-59.0	-1.7	-3.2	-2.7	-4.5	153
Wrld/Industrials	9.3	9.0	11.0	14.7	18.5	15.5	0.2	0.4	0.5	-62.2	-1.6	-3.1	-2.6	-4.5	266
World	10.8	10.0	10.2	15.0	18.1	15.1	0.2	0.5	0.5	-57.5	-1.5	-3.0	-2.5	-4.4	1465
Wrld/Health Care	10.1	9.1	9.5	12.6	15.7	14.2	0.2	0.5	0.5	-38.7	-1.4	-2.6	-2.2	-3.7	137
Wrld/Consumer Staples	8.8	7.9	8.5	11.0	13.5	11.9	-0.1	0.2	0.4	-39.2	-1.1	-2.2	-1.8	-3.3	108
Wrld/Materials	10.1	10.9	13.8	17.4	19.8	17.3	-0.1	0.4	0.3	-67.0	-1.9	-3.6	-3.1	-5.4	106
Wrld/Comm Svc	23.8	20.1	16.8	21.1	21.5	17.5	-0.1	0.3	0.3	-76.7	-1.7	-3.3	-2.8	-4.7	77
Wrld/Financials	11.3	9.9	11.2	16.5	22.0	18.2	0.1	0.3	0.3	-77.2	-1.9	-3.7	-3.1	-5.7	235
Wrld/Utilities	12.6	12.6	13.7	14.8	18.6	15.4	-0.0	0.1	0.3	-47.8	-1.4	-2.6	-2.2	-4.0	76
Wrld/Energy	13.3	12.2	16.2	24.1	31.4	26.0	0.8	0.3	0.1	-68.0	-2.3	-4.2	-3.6	-6.4	58
Wrld/Real Estate	16.6	14.6	15.5	16.8	20.0	16.9	-0.5	-0.1	nan	-39.2	-1.6	-2.9	-2.6	-4.7	91

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

World Sector Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



Thematic - Tech and Multi- Themed

Thematic Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
USA Tech 125	-1.9	-0.4	-4.4	5.2	-4.4	-4.4	8.7	36.5	8.0	17.4	18.0	7.7	32.3	0.7	MXUSTECN (1)
ACWI IMI Fintech Innovation	-1.5	-0.2	-3.9	8.0	-3.9	-3.9	7.9	26.9	-3.9	10.7	15.4	4.1	31.4	1.0	MXACIFNT (1)
ACWI IMI Digital Economy	-1.6	-0.6	-4.2	5.1	-4.2	-4.2	7.7	36.1	3.2	14.5	17.5	5.7	34.6	0.7	MXACIDIG (1)
ACWI IMI Next Generation Internet Innova	-1.8	-1.0	-5.1	4.2	-5.1	-5.1	7.4	38.6	4.2	15.2	17.5	5.9	35.5	0.7	MXACIGNT (1)
ACWI IMI Disruptive Technology	-1.2	-0.1	-4.6	4.0	-4.6	-4.6	6.8	27.9	5.1	13.8	13.9	5.3	32.3	1.1	MXACIDSR (1)
ACWI IMI	-1.2	-0.2	-3.4	4.0	-3.4	-3.4	4.2	17.2	4.1	9.6	8.5	2.7	20.0	2.1	M2WDIM
ACWI IMI Autonom Tech & Industrial Inno	-1.5	0.5	-5.2	3.1	-5.2	-5.2	3.4	30.7	5.2	17.2	15.5	4.0	27.8	1.1	MXACIAUT (1)
ACWI IMI Future Mobility	-1.2	2.5	-4.8	7.0	-4.8	-4.8	3.2	21.7	3.0	18.1	12.6	2.4	20.2	1.7	MXACIMOB (1)
ACWI IMI Robotics	-1.1	0.7	-5.6	1.6	-5.6	-5.6	3.1	23.6	5.9	13.7	15.3	4.2	33.2	1.0	MXACIROB (1)
ACWI IMI Blockchain Economy	-4.4	-5.3	-14.3	10.7	-14.3	-14.3	2.8	59.4	6.2	26.9	nan	2.2	51.6	0.6	MXACIBLC (1)
ACWI IMI Innovation	-1.6	0.1	-5.5	2.8	-5.5	-5.5	2.7	21.1	-3.6	10.8	13.6	4.7	51.2	0.8	MXACIINO (1)
ACWI IMI Accelerating Change	-1.7	0.1	-5.0	1.9	-5.0	-5.0	0.6	12.8	-4.8	11.3	11.8	4.2	62.6	1.0	MXACIACH (1)
ACWI IMI Cybersecurity	-1.9	-2.5	-6.9	-4.7	-6.9	-6.9	-1.2	32.3	4.7	12.5	16.2	6.2	45.4	0.8	MXACISEC (1)
ACWI IMI Space Exploration	-1.3	-0.9	-4.5	1.1	-4.5	-4.5	-2.7	8.2	1.1	8.3	10.4	3.3	49.8	1.0	MXACISPE (1)

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

Thematic Indexes: Risk Profile

Risk Profile (%)

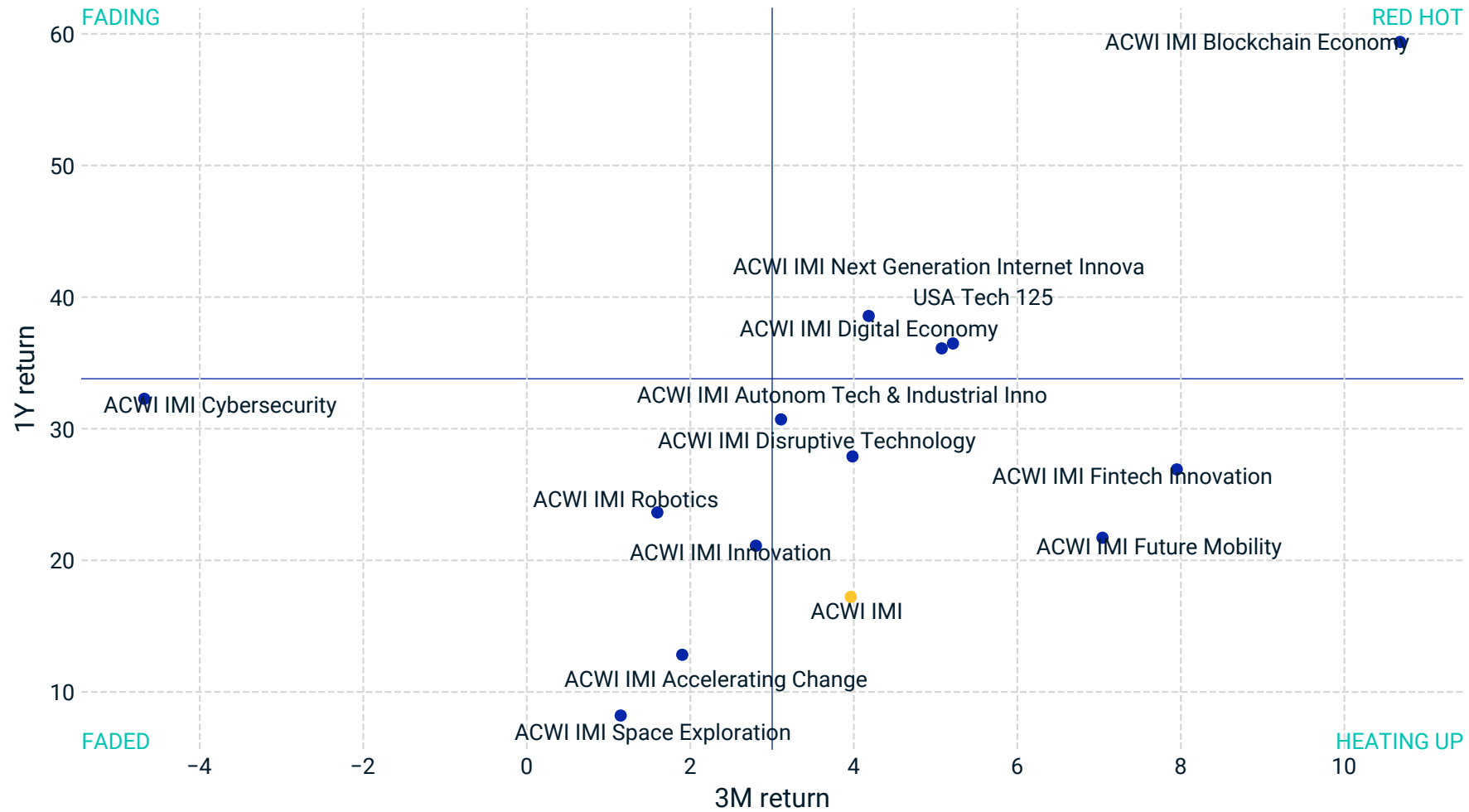
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
ACWI IMI Blockchain Economy	34.7	40.4	31.6	35.0	35.3	31.2	0.1	0.7	nan	-55.2	-3.1	-4.8	-4.4	-6.7	32
ACWI IMI Future Mobility	17.5	15.7	16.4	21.3	24.0	20.3	-0.1	0.7	0.5	-39.6	-1.9	-3.1	-2.9	-4.8	310
ACWI IMI Robotics	15.2	14.9	14.6	19.3	21.2	18.0	0.1	0.6	0.7	-39.0	-1.7	-3.0	-2.5	-4.2	283
USA Tech 125	20.3	19.0	16.7	23.3	25.2	21.0	0.2	0.6	0.8	-36.4	-2.0	-3.7	-3.1	-4.8	123
ACWI IMI Autonom Tech & Industrial Inno	17.9	17.6	16.5	23.0	25.0	20.6	0.1	0.6	0.7	-40.9	-2.0	-3.5	-3.0	-4.8	702
ACWI IMI Digital Economy	18.7	17.7	16.3	22.8	24.2	20.6	0.0	0.5	0.7	-44.7	-2.1	-3.5	-3.0	-4.6	672
ACWI IMI Disruptive Technology	16.0	15.0	13.6	18.9	21.2	18.0	0.1	0.5	0.7	-36.1	-1.7	-3.1	-2.6	-4.2	919
ACWI IMI Next Generation Internet Innova	20.1	19.2	17.8	25.2	26.6	22.5	0.1	0.5	0.7	-44.5	-2.3	-3.9	-3.3	-5.0	539
ACWI IMI Cybersecurity	16.5	19.3	18.1	23.5	25.0	21.9	-0.0	0.4	0.6	-35.1	-2.2	-3.6	-3.2	-4.8	79
ACWI IMI Accelerating Change	17.3	15.0	14.4	22.6	23.7	19.7	-0.3	0.4	0.5	-42.4	-2.0	-3.3	-2.9	-4.6	572
ACWI IMI	10.6	9.7	10.1	14.2	17.2	14.5	0.0	0.4	0.5	-58.3	-1.5	-2.8	-2.4	-4.2	9022
ACWI IMI Fintech Innovation	17.8	16.3	15.6	24.8	26.4	21.9	-0.3	0.3	0.6	-48.5	-2.2	-3.6	-3.1	-4.9	287
ACWI IMI Innovation	18.1	16.1	15.2	24.1	25.5	21.3	-0.3	0.3	0.5	-44.9	-2.1	-3.6	-3.1	-4.8	671
ACWI IMI Space Exploration	11.6	10.6	12.5	17.9	22.8	19.0	-0.2	0.2	0.5	-39.7	-1.7	-3.1	-2.7	-4.7	60

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

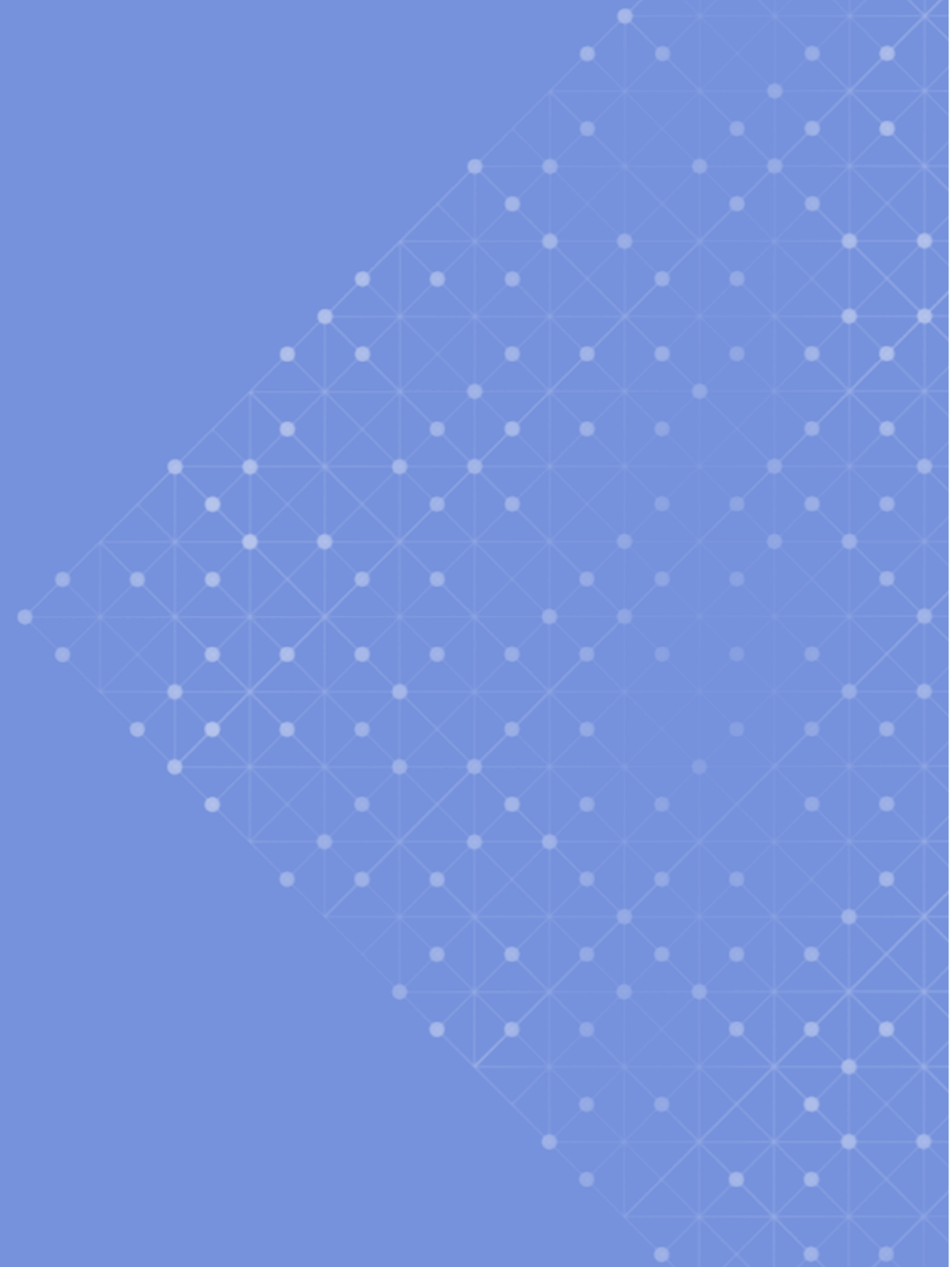
Thematic Indexes: Momentum



As of Apr 30, 2024.
[Back to Table of Contents](#)



Thematic - Others



Thematic Indexes: Performance

Performance and valuations (%)

	1 D	1 W	1 M	3 M	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	PB	PE	DY	BBG Ticker
ACWI IMI Smart Cities	-1.1	2.5	-1.8	8.6	-1.8	-1.8	9.5	35.6	10.5	15.3	13.1	4.4	28.3	1.4	MXACISMR (1)
ACWI IMI Sharing Economy	-1.4	0.7	-4.5	4.6	-4.5	-4.5	6.8	35.0	-0.1	11.7	nan	4.2	30.8	0.9	MXACISHE (1)
ACWI IMI Millennials	-1.2	-0.5	-3.2	5.5	-3.2	-3.2	6.7	23.7	2.0	12.5	14.4	4.8	27.1	1.2	MXACIMIL (1)
USA Inflation Sentiment Select 100	-1.4	-0.9	-3.7	6.1	-3.7	-3.7	5.5	15.2	7.4	11.3	9.0	2.1	17.7	2.5	MXUSINFL (2)
ACWI IMI	-1.2	-0.2	-3.4	4.0	-3.4	-3.4	4.2	17.2	4.1	9.6	8.5	2.7	20.0	2.1	M2WDIM
ACWI IMI Sustainable Water Transition	-0.9	0.7	-3.4	6.0	-3.4	-3.4	3.6	15.7	4.2	10.4	nan	3.4	23.2	2.1	MXACISWT (1)
ACWI IMI Plastic Transition	-0.8	0.4	-3.0	4.8	-3.0	-3.0	3.0	7.6	1.6	5.1	nan	2.8	21.4	2.4	MXACIPLT (1)
ACWI IMI Ageing Society Opportunities	-0.3	-0.1	-3.6	2.0	-3.6	-3.6	2.8	9.7	3.7	8.6	9.3	2.8	21.7	1.9	MXACIAGE (1)
ACWI IMI Natural Resources Stewardship	-0.6	0.2	-4.7	3.9	-4.7	-4.7	2.4	5.8	2.3	10.2	nan	2.1	19.7	2.6	MXACINRS (1)
ACWI IMI Digital Health	-1.1	-1.2	-5.7	-0.6	-5.7	-5.7	0.8	0.7	-1.5	8.2	11.9	3.8	29.4	1.3	MXACIHLT (1)
ACWI IMI Food Revolution	-1.2	-0.6	-3.7	4.8	-3.7	-3.7	0.6	-7.5	-11.8	2.7	5.6	2.0	23.0	1.8	MXACIFOD (1)
ACWI IMI Efficient Energy	-2.2	-1.6	-5.4	4.2	-5.4	-5.4	-1.8	2.9	-2.5	12.6	6.2	2.2	19.2	2.0	MXACIEEG (1)
ACWI IMI Clean Energy Infrastructure	-1.2	0.8	-3.5	5.2	-3.5	-3.5	-3.8	-7.6	-4.5	12.3	nan	2.2	23.1	1.9	MXACICEI (1)
ACWI IMI Genomic Innovation	-1.3	-1.7	-7.1	-2.4	-7.1	-7.1	-4.4	-7.8	-14.5	1.1	5.2	3.3	233.1	1.0	MXACIGEN (1)
ACWI IMI Renewables and Energy Eff	-1.1	1.3	-6.3	0.1	-6.3	-6.3	-6.5	6.4	-2.5	12.7	nan	2.4	54.7	1.5	MXACIRNE (1)
ACWI IMI Future Education	-2.3	-0.9	-4.9	-3.7	-4.9	-4.9	-6.8	24.1	-7.4	3.7	5.3	2.7	34.7	1.2	MXACIEDU (1)

Gross returns in USD for the period ending Apr 30, 2024. Bloomberg tickers may be real time or end of the day depending upon availability where it default to GTR,USD (1)NTR,USD (2)PR,USD (3)Other currency.

Returns are annualized for periods longer than a year. Valuation ratios as of end of month adjusted by month to date returns.

[Back to Table of Contents](#)

Thematic Indexes: Risk Profile

Risk Profile (%)

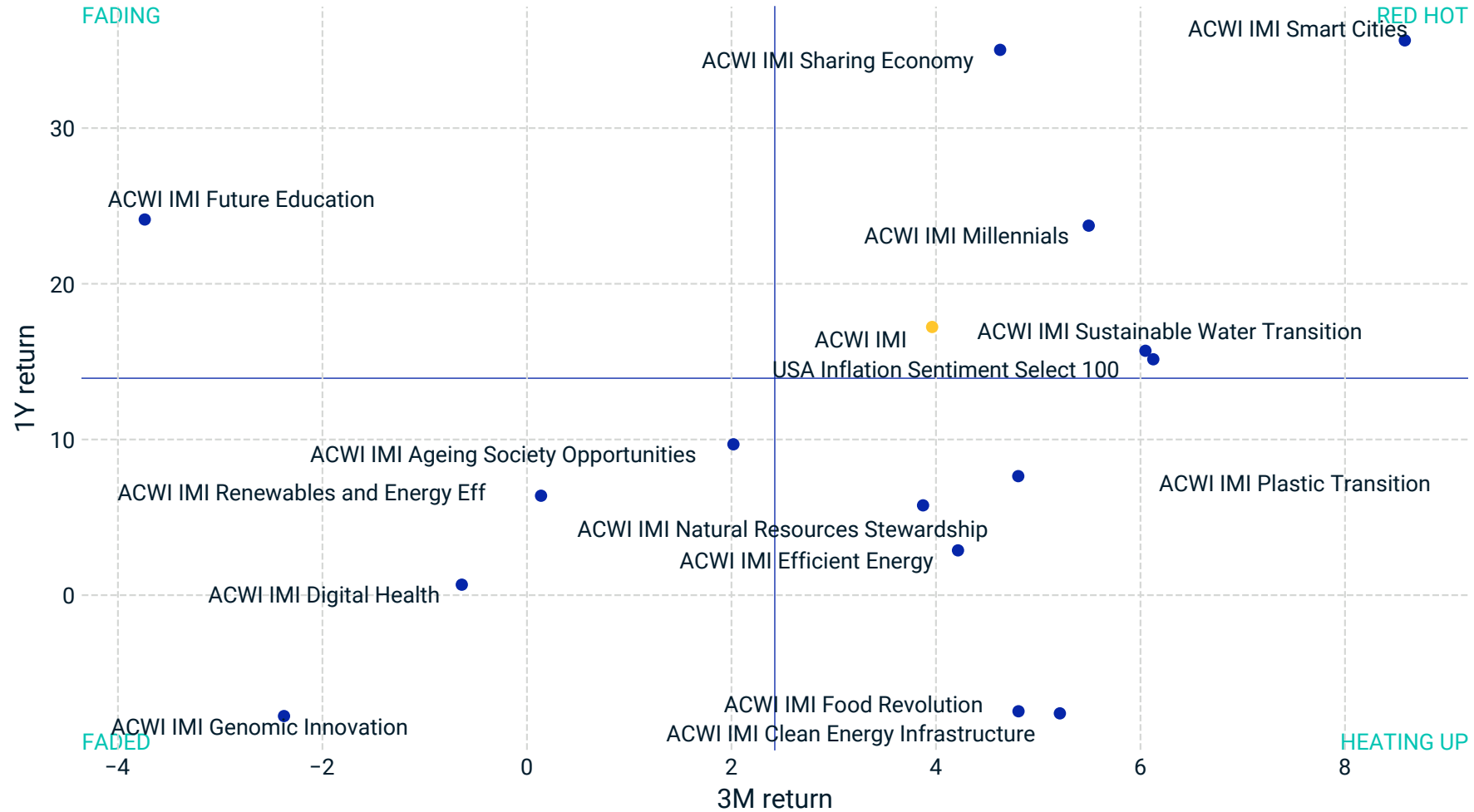
	1M	3M	1Yr	3Yr	5Yr	10Yr	SR 3Yr	SR 5Yr	SR 10Yr	Max Drawdown	VaR @ 95%	VaR @ 99%	CVaR @ 95%	CVaR @ 99%	Number of Constituents
ACWI IMI Smart Cities	16.2	14.8	14.1	16.9	18.6	15.5	0.4	0.7	0.7	-33.1	-1.4	-2.5	-2.2	-3.7	576
ACWI IMI Millennials	14.6	13.2	12.6	18.8	20.3	17.1	-0.1	0.5	0.7	-39.6	-1.7	-3.0	-2.5	-4.1	867
ACWI IMI Renewables and Energy Eff	16.6	16.1	17.0	20.6	22.2	19.3	-0.3	0.5	nan	-37.0	-1.9	-3.1	-2.8	-4.6	205
ACWI IMI Clean Energy Infrastructure	12.7	12.7	15.1	17.9	21.0	18.1	-0.5	0.5	nan	-35.1	-1.7	-2.9	-2.6	-4.5	305
ACWI IMI Natural Resources Stewardship	9.4	9.4	11.1	13.7	16.8	14.7	-0.1	0.5	nan	-35.0	-1.3	-2.5	-2.2	-3.9	147
ACWI IMI Sustainable Water Transition	9.3	9.5	11.4	14.4	17.3	15.1	0.0	0.4	nan	-34.2	-1.3	-2.5	-2.2	-4.0	108
ACWI IMI Efficient Energy	12.7	12.8	14.9	20.8	24.3	20.3	-0.2	0.4	0.2	-41.6	-1.9	-3.3	-2.9	-5.0	201
USA Inflation Sentiment Select 100	10.5	10.2	11.2	16.9	24.5	20.4	0.2	0.4	0.3	-64.0	-2.3	-4.2	-3.7	-6.5	99
ACWI IMI	10.6	9.7	10.1	14.2	17.2	14.5	0.0	0.4	0.5	-58.3	-1.5	-2.8	-2.4	-4.2	9022
ACWI IMI Sharing Economy	19.0	18.0	17.3	24.4	25.4	22.9	-0.1	0.4	nan	-47.6	-2.3	-4.0	-3.4	-5.2	279
ACWI IMI Ageing Society Opportunities	10.3	9.0	9.3	12.7	16.9	14.6	0.0	0.3	0.5	-35.3	-1.3	-2.5	-2.1	-3.8	434
ACWI IMI Digital Health	14.2	11.4	12.0	16.5	19.5	17.2	-0.2	0.2	0.6	-30.3	-1.6	-2.9	-2.5	-4.0	262
ACWI IMI Future Education	18.4	19.4	18.1	22.1	23.1	19.3	-0.4	0.1	0.2	-52.2	-1.9	-3.0	-2.7	-4.3	53
ACWI IMI Plastic Transition	10.4	8.7	10.5	13.6	19.1	16.9	-0.2	0.1	nan	-37.8	-1.4	-3.0	-2.6	-4.7	69
ACWI IMI Food Revolution	13.1	13.6	15.0	17.2	18.9	16.5	-0.9	0.0	0.3	-42.8	-1.6	-2.6	-2.3	-3.7	67
ACWI IMI Genomic Innovation	18.6	16.2	15.7	22.9	23.7	21.6	-0.8	-0.1	0.1	-52.8	-2.2	-3.6	-3.0	-4.5	185

As of Apr 30, 2024

SR = Sharpe Ratio. Risk may be reported for since inception period for an index depending on its inception date. Historical daily returns are used for calculating risk and VaR estimates.

[Back to Table of Contents](#)

Thematic Indexes: Momentum



As of Apr 30, 2024.

[Back to Table of Contents](#)



About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

Contact us

AMERICAS		EUROPE, MIDDLE EAST & AFRICA		ASIA PACIFIC	
Americas	+ 1 888 588 4567 *	Cape Town	+ 27 21 673 0100	China North	10800 852 1032 *
Atlanta	+ 1 404 551 3212	Frankfurt	+ 49 69 133 859 00	China South	10800 152 1032 *
Boston	+ 1 617 532 0920	Geneva	+ 41 22 817 9777	Hong Kong	+ 852 2844 9333
Chicago	+ 1 312 675 0545	London	+ 44 20 7618 2222	Mumbai	+ 91 22 6784 9160
Monterrey	+ 52 81 1253 4020	Milan	+ 39 02 5849 0415	Seoul	00798 8521 3392 *
New York	+ 1 212 804 3901	Paris	0800 91 59 17 *	Singapore	800 852 3749 *
San Francisco	+ 1 415 836 8800			Sydney	+ 61 2 9033 9333
São Paulo	+ 55 11 3706 1360			Taipei	008 0112 7513 *
Toronto	+ 1 416 628 1007			Thailand	0018 0015 6207 7181 *
* = toll free msci.com clientservice@msci.com esgclientservice@msci.com				Tokyo	+ 81 3 5290 1555

Notice & Disclaimer

This document and all of the information contained in it, including without limitation all text, data, graphs, charts (collectively, the "Information") is the property of MSCI Inc. or its subsidiaries (collectively, "MSCI"), or MSCI's licensors, direct or indirect suppliers or any third party involved in making or compiling any Information (collectively, with MSCI, the "Information Providers") and is provided for informational purposes only. The Information may not be modified, reverse-engineered, reproduced or disseminated in whole or in part without prior written permission from MSCI. All rights in the Information are reserved by MSCI and/or its Information Providers.

The Information may not be used to create derivative works or to verify or correct other data or information. For example (but without limitation), the Information may not be used to create indexes, databases, risk models, analytics, software, or in connection with the issuing, offering, sponsoring, managing or marketing of any securities, portfolios, financial products or other investment vehicles utilizing or based on, linked to, tracking or otherwise derived from the Information or any other MSCI data, information, products or services.

The user of the Information assumes the entire risk of any use it may make or permit 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, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, 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 any Information Provider have any liability regarding any of the Information 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, including without limitation (as applicable), any liability for death or personal injury to the extent that such injury results from the negligence or willful default of itself, its servants, agents or sub-contractors.

Information containing any historical information, data or analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Past performance does not guarantee future results.

The Information should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. All Information is impersonal and not tailored to the needs of any person, entity or group of persons.

None of the Information constitutes an offer to sell (or a solicitation of an offer to buy), any security, financial product or other investment vehicle or any trading strategy.

It is not possible to invest directly 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 does not issue, sponsor, endorse, market, offer, review or otherwise express any opinion regarding any fund, ETF, derivative or other security, investment, financial product or trading strategy that is based on, linked to or seeks to provide an investment return related to the performance of any MSCI index (collectively, "Index Linked Investments"). MSCI makes no assurance that any Index Linked Investments will accurately track index performance or provide positive investment returns. MSCI Inc. is not an investment adviser or fiduciary and MSCI makes no representation regarding the advisability of investing in any Index Linked Investments.

Index returns do not represent the results of actual trading of investible assets/securities. MSCI maintains and calculates indexes, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the index or Index Linked Investments. The imposition of these fees and charges would cause the performance of an Index Linked Investment to be different than the MSCI index performance.

The Information may contain back tested data. Back-tested performance 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.

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. Accordingly, constituents in MSCI equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. Inclusion of a security within an MSCI index is not a recommendation by MSCI to buy, sell, or hold such security, nor is it considered to be investment advice.

Data and information produced by various affiliates of MSCI Inc., including MSCI ESG Research LLC and Barra LLC, may be used in calculating certain MSCI indexes. More information can be found in the relevant index methodologies on www.msci.com.

MSCI receives compensation in connection with licensing its indexes to third parties. MSCI Inc.'s revenue includes fees based on assets in Index Linked Investments. Information can be found in MSCI Inc.'s company filings on the Investor Relations section of www.msci.com.

MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc. Except with respect to any applicable products or services from MSCI ESG Research, neither MSCI nor any of its products or services recommends, endorses, approves or otherwise expresses any opinion regarding any issuer, securities, financial products or instruments or trading strategies and MSCI's products or services are not intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Issuers mentioned or included in any MSCI ESG Research materials may include MSCI Inc., clients of MSCI or suppliers to MSCI, and may also purchase research or other products or services from MSCI ESG Research. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body.

Any use of or access to products, services or information of MSCI requires a license from MSCI. MSCI, Barra, RiskMetrics, IPD 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 Global Market Intelligence. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and S&P Global Market Intelligence.

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>.