




# YES BANK

Investment Bank Ltd.

## YES ESG FUND

| Name of the Fund      | <b>YES ESG Fund</b>   |
|-----------------------|---|
| Fund Category         | ETF<br><br>Asset class:Equity<br><br>This Wholesale Fund invest in BlackRock's iShares MSCI USA ESG Enhanced UCITS (EEDS).  |
| Objective of the Fund | The Fund seeks to achieve a return on your investment through a combination of capital growth and income on the Fund's assets, which reflects the return of the MSCI USA ESG Enhanced Focus Index, the Fund's benchmark index.  |
| Key Benefits          | Aims to provide exposure to a portfolio of U.S. equity securities which are part of the MSCI USA Index and aims to exceed decarbonisation and other minimum standards for an EU Climate Transition Benchmark (CTB) and maximise exposure to issuers with higher ESG ratings.<br><br>Excludes Companies that are involved with controversial, conventional and nuclear weapons, civilian firearms, thermal coal, tobacco or unconventional oil and gas. Companies that are classified as violating the United Nations Global Compact principles, have a 'Red' MSCI ESG Controversies score, or have not been assessed by the index provider for an ESG controversies score or an ESG rating.<br><br>The fund adopts a best-in-class approach to sustainable investing, this means that it is expected that the Fund will invest in the best issuers from an ESG perspective, based on the ESG criteria of the Index. |
| Asset Allocation      | 0% - 100% in iShares MSCI USA ESG Enhanced UCITS (EEDS).  |

| <p>Performance (cumulative) of EEDS as at 31 December 2023. Inception since 6 March 2019.</p> | <table border="1"> <thead> <tr> <th></th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Total Return (%) ⓘ</td> <td></td> <td>22.55</td> <td>26.91</td> <td>-21.44</td> <td>25.58</td> </tr> <tr> <td>Benchmark (%) ⓘ</td> <td></td> <td>22.27</td> <td>26.70</td> <td>-21.58</td> <td>25.38</td> </tr> </tbody> </table> <p>Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realise returns that are different to the NAV performance</p> <p>The figures shown relate to past performance. <b>Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past</b></p> <p>Share Class and Benchmark performance displayed in USD hedged Share Class Benchmark performance is displayed in USD.</p> <p>Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable.</p> |       | 2019  | 2020   | 2021    | 2022 | 2023    | Total Return (%) ⓘ                       |       | 22.55 | 26.91 | -21.44 | 25.58 | Benchmark (%) ⓘ                       |       | 22.27 | 26.70 | -21.58 | 25.38 |
|---|--|-------|-------|--------|---------|------|---------|--|-------|-------|-------|--------|-------|---------------------------------------|-------|-------|-------|--------|-------|
|   | 2019   | 2020  | 2021  | 2022   | 2023    |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| Total Return (%) ⓘ  |  | 22.55 | 26.91 | -21.44 | 25.58   |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| Benchmark (%) ⓘ   |  | 22.27 | 26.70 | -21.58 | 25.38   |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| <p>Performance of EEDS as the percentage loss or gain per year against its benchmark.</p>     | <table border="1"> <thead> <tr> <th></th> <th>1Y</th> <th>3Y</th> <th>5Y</th> <th>10y</th> <th>Incept.</th> </tr> </thead> <tbody> <tr> <td>Total Return (%) ⓘ<br/>as of Dec 31, 2023</td> <td>25.58</td> <td>7.78</td> <td>-</td> <td>-</td> <td>13.31</td> </tr> <tr> <td>Benchmark (%) ⓘ<br/>as of Dec 31, 2023</td> <td>25.38</td> <td>7.60</td> <td>-</td> <td>-</td> <td>13.10</td> </tr> </tbody> </table> <p>Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realise returns that are different to the NAV performance</p> <p>The figures shown relate to past performance. <b>Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past</b></p>  |       | 1Y    | 3Y     | 5Y      | 10y  | Incept. | Total Return (%) ⓘ<br>as of Dec 31, 2023 | 25.58 | 7.78  | -     | -      | 13.31 | Benchmark (%) ⓘ<br>as of Dec 31, 2023 | 25.38 | 7.60  | -     | -      | 13.10 |
|   | 1Y   | 3Y    | 5Y    | 10y    | Incept. |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| Total Return (%) ⓘ<br>as of Dec 31, 2023  | 25.58  | 7.78  | -     | -      | 13.31   |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| Benchmark (%) ⓘ<br>as of Dec 31, 2023   | 25.38  | 7.60  | -     | -      | 13.10   |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| <p>Benchmark</p>  | <p>MSCI USA ESG Enhanced Focus CTB Index</p>   |       |       |        |         |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |
| <p>Net Asset of the EEDS as at 31 December 2023.</p>  | <p>USD 14,742,062.094</p>  |       |       |        |         |      |         |  |       |       |       |        |       |                                       |       |       |       |        |       |

|   |  |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
|---|--|-----------|------|----------------|------|----------------|------|-------------|------|----------------------|------|-----------|------|----------------------------|------|------------------------|------|-----------|------|--------------|------|--|-------|--|-------|
| <p>Top Holdings (%)</p>                       |  <p><b>TOP HOLDINGS (%)</b></p> <table border="0"> <tr><td>APPLE INC</td><td>7,03</td></tr> <tr><td>MICROSOFT CORP</td><td>6,54</td></tr> <tr><td>AMAZON COM INC</td><td>3,28</td></tr> <tr><td>NVIDIA CORP</td><td>3,04</td></tr> <tr><td>ALPHABET INC CLASS C</td><td>2,68</td></tr> <tr><td>TESLA INC</td><td>1,69</td></tr> <tr><td>META PLATFORMS INC CLASS A</td><td>1,65</td></tr> <tr><td>UNITEDHEALTH GROUP INC</td><td>1,40</td></tr> <tr><td>ELI LILLY</td><td>1,35</td></tr> <tr><td>BROADCOM INC</td><td>1,31</td></tr> <tr><td></td><td><hr/></td></tr> <tr><td></td><td>29,97</td></tr> </table> <p>Holdings are subject to change.</p> | APPLE INC | 7,03 | MICROSOFT CORP | 6,54 | AMAZON COM INC | 3,28 | NVIDIA CORP | 3,04 | ALPHABET INC CLASS C | 2,68 | TESLA INC | 1,69 | META PLATFORMS INC CLASS A | 1,65 | UNITEDHEALTH GROUP INC | 1,40 | ELI LILLY | 1,35 | BROADCOM INC | 1,31 |  | <hr/> |  | 29,97 |
| APPLE INC                                     | 7,03   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| MICROSOFT CORP                                | 6,54   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| AMAZON COM INC                                | 3,28   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| NVIDIA CORP                                   | 3,04   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| ALPHABET INC CLASS C                          | 2,68   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| TESLA INC                                     | 1,69   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| META PLATFORMS INC CLASS A                    | 1,65   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| UNITEDHEALTH GROUP INC                        | 1,40   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| ELI LILLY                                     | 1,35   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| BROADCOM INC                                  | 1,31   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
|   | <hr/>  |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
|   | 29,97  |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| <p>Fees</p>                                   | <p>1.8% p.a. annual management fee</p> <p>Performance fee</p>  |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| <p>Minimum Investment net of cost</p>         | <p>USD 100,000</p>   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |
| <p>Important Information: Capital at Risk</p> | <p>The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.</p>   |           |      |                |      |                |      |             |      |                      |      |           |      |                            |      |                        |      |           |      |              |      |  |       |  |       |