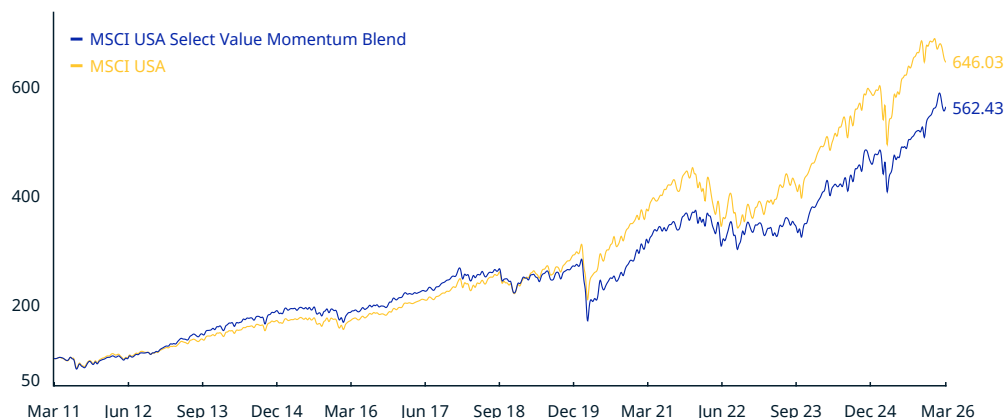


MSCI USA Select Value Momentum Blend Index (USD)

The MSCI USA Select Value Momentum Blend Index is based on MSCI USA Index, its parent index, which includes large and mid-cap stocks in the US equity market. The index is designed to represent the performance of a strategy that seeks higher exposure to value and momentum factors within the parent index while also maintaining moderate Index turnover and lower realized volatility than traditional cap weighted indexes.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Value Momentum Blend	MSCI USA
2025	19.29	17.75
2024	19.36	25.08
2023	13.43	27.10
2022	-9.72	-19.46
2021	31.25	26.97
2020	4.17	21.37
2019	21.99	31.64
2018	-11.92	-4.50
2017	21.08	21.90
2016	11.55	11.61
2015	0.22	1.32
2014	16.16	13.36
2013	41.47	32.61
2012	20.15	16.13

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1999
					3 Yr	5 Yr	10 Yr		
MSCI USA Select Value Momentum Blend	-3.89	4.19	23.92	4.19	18.51	12.23	11.60	9.81	
MSCI USA	-4.90	-4.52	17.74	-4.52	18.38	11.62	14.16	8.02	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.13	17.58	13.44	2.28
1.24	25.67	19.96	5.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1999	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Select Value Momentum Blend	0.93	6.17	63.21	14.24	15.81	16.21	0.94	0.60	0.62	0.54	56.24	2007-06-04–2009-03-09
MSCI USA	1.00	0.00	2.23	12.31	15.48	15.26	1.06	0.58	0.80	0.44	54.91	2007-10-09–2009-03-09

¹ Last 12 months ² Based on monthly gross returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Select Value Momentum Blend Index (USD)

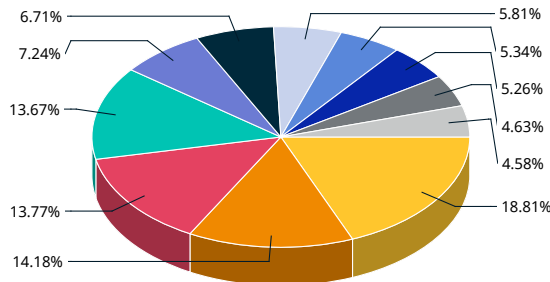
INDEX CHARACTERISTICS

	MSCI USA Select Value Momentum Blend	MSCI USA
Number of Constituents	166	538
	Weight (%)	
Largest	1.43	7.47
Smallest	0.07	0.01
Average	0.60	0.19
Median	0.58	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
JOHNSON & JOHNSON	1.43	1.04	Health Care
ENERGY CORP	1.28	0.09	Utilities
LOEWS CORP	1.27	0.03	Financials
EVERGY	1.22	0.03	Utilities
ALTRIA GROUP	1.21	0.20	Cons Staples
ROYALTY PHARMA A	1.13	0.03	Health Care
AT&T	1.08	0.36	Comm Svcs
VERIZON COMMUNICATIONS	1.05	0.37	Comm Svcs
HARTFORD INSURANCE GROUP	1.04	0.07	Financials
KRAFT HEINZ CO	1.03	0.04	Cons Staples
Total	11.76	2.26	

SECTOR WEIGHTS



- Financials 18.81%
- Information Technology 14.18%
- Health Care 13.77%
- Industrials 13.67%
- Consumer Discretionary 7.24%
- Consumer Staples 6.71%
- Utilities 5.81%
- Real Estate 5.34%
- Materials 5.26%
- Communication Services 4.63%
- Energy 4.58%

The MSCI USA Select Value Momentum Blend Index was launched on Jul 25, 2017. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

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