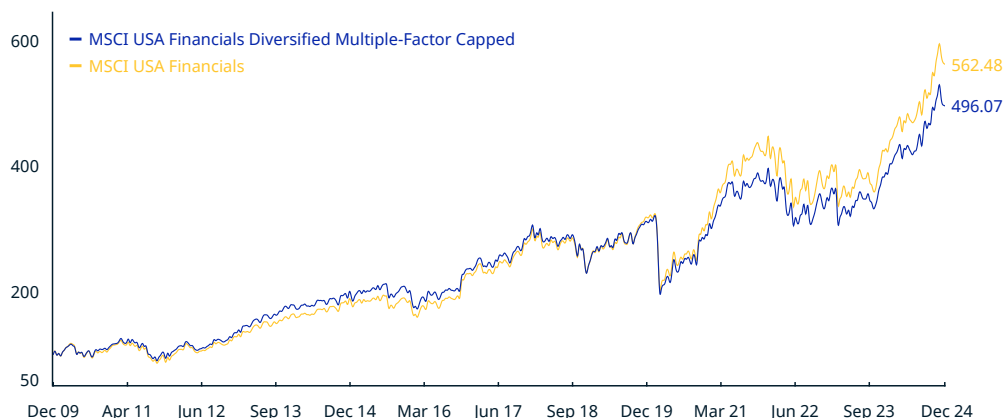


MSCI USA Financials Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Financials Diversified Multiple-Factor Capped Index is based on the MSCI USA Financials Index, its parent index, which includes US large and mid-cap securities classified in the Financials sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (DEC 2009 – DEC 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Financials Diversified Multiple-Factor Capped	MSCI USA Financials
2024	28.54	31.69
2023	13.48	14.65
2022	-10.34	-12.16
2021	28.17	35.76
2020	-5.14	-2.02
2019	30.39	32.93
2018	-16.40	-13.57
2017	21.54	22.05
2016	16.99	22.69
2015	1.69	-0.73
2014	10.32	14.57
2013	41.61	34.01
2012	24.85	28.08
2011	-12.14	-16.26

INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Financials Diversified Multiple-Factor Capped	-6.31	5.31	28.54	28.54	9.36	9.72	9.62	6.71	
MSCI USA Financials	-5.42	8.19	31.69	31.69	9.87	12.02	11.66	6.22	

FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.73	16.35	13.59	2.04
1.53	20.39	16.48	2.36

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998 (%)	MAXIMUM DRAWDOWN Period YYYY-MM-DD	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Financials Diversified Multiple-Factor Capped	0.93	4.40	35.26	20.07	22.49	19.36	0.35	0.42	0.48	0.32	76.14	2007-06-01–2009-03-06
MSCI USA Financials	1.00	0.00	1.84	21.15	23.48	20.09	0.37	0.50	0.56	0.29	81.05	2007-06-01–2009-03-06

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 Financials Diversified Multiple-Factor Capped Index (USD)

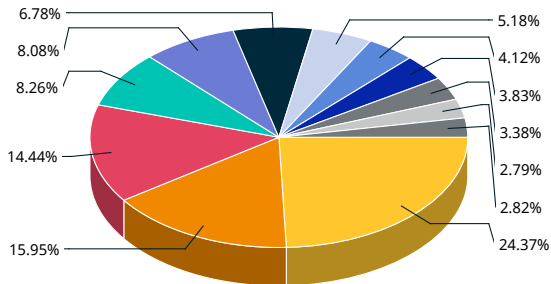
INDEX CHARACTERISTICS

	MSCI USA Financials Diversified Multiple-Factor Capped	MSCI USA Financials
Number of Constituents	57	88
	Weight (%)	
Largest	7.92	9.90
Smallest	0.17	0.08
Average	1.75	1.14
Median	1.32	0.49

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	7.92	9.90
BERKSHIRE HATHAWAY B	6.78	8.72
VISA A	5.61	7.66
MASTERCARD A	4.27	6.31
PROGRESSIVE CORP	3.94	2.04
CHUBB	3.56	1.54
BANK NEW YORK MELLON	2.87	0.82
METLIFE	2.77	0.71
ALLSTATE CORP	2.76	0.74
TRAVELERS COS (THE)	2.74	0.80
Total	43.23	39.23

SUB-INDUSTRY WEIGHTS



- Property & Casualty Insurance 24.37%
- Transaction & Payment Processing Services 15.95%
- Diversified Banks 14.44%
- Asset Management & Custody Banks 8.26%
- Life & Health Insurance 8.08%
- Multi-Sector Holdings 6.78%
- Regional Banks 5.18%
- Consumer Finance 4.12%
- Investment Banking & Brokerage 3.83%
- Financial Exchanges & Data 3.38%
- Insurance Brokers 2.79%
- Other 2.82%

The MSCI USA Financials Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. 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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