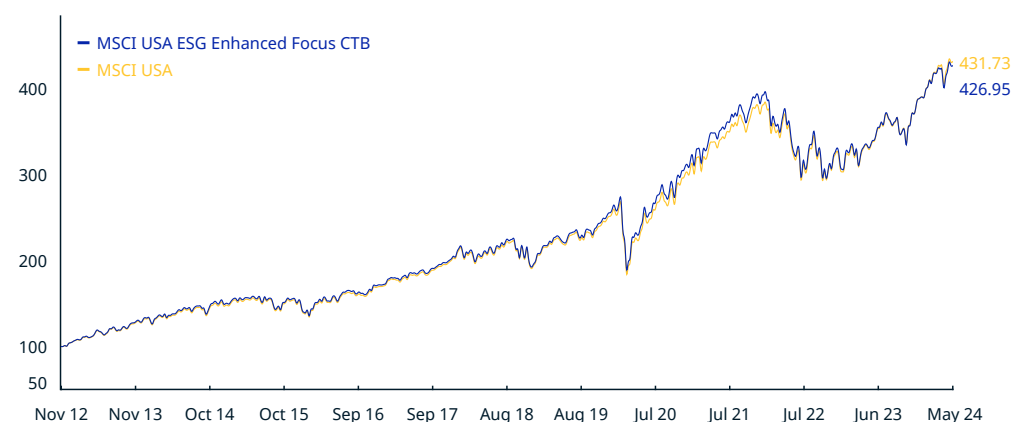


MSCI USA ESG Enhanced Focus CTB Index (USD)

The MSCI USA ESG Enhanced Focus CTB Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S. equity markets. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO₂) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to its underlying market capitalization weighted index (the MSCI USA Index). Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2012 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Enhanced Focus CTB	MSCI USA
2023	25.38	26.49
2022	-21.58	-19.85
2021	26.70	26.45
2020	22.27	20.73
2019	31.82	30.88
2018	-5.02	-5.04
2017	20.86	21.19
2016	11.02	10.89
2015	0.27	0.69
2014	13.25	12.69
2013	32.98	31.79

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2012
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2012	
MSCI USA ESG Enhanced Focus CTB	4.70	2.60	25.98	9.45	6.84	14.67	11.74	13.44	
MSCI USA	4.73	3.54	27.81	10.72	8.36	15.17	11.99	13.55	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.42	26.50	20.99	4.85
1.38	25.79	20.86	4.76

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – MAY 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Enhanced Focus CTB	1.00	0.65	33.33	18.29	18.66	15.57	0.30	0.72	0.70	0.84	33.72	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	18.00	18.55	15.50	0.38	0.74	0.71	0.85	34.16	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA ESG Enhanced Focus CTB Index (USD)

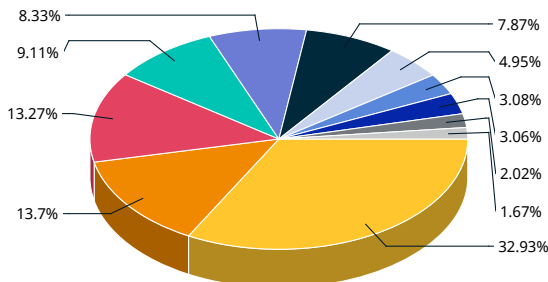
INDEX CHARACTERISTICS

	MSCI USA ESG Enhanced Focus CTB	MSCI USA
Number of Constituents	552	611
	Weight (%)	
Largest	6.79	6.35
Smallest	0.00	0.00
Average	0.18	0.16
Median	0.03	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	6.79	6.35	Info Tech
NVIDIA	6.18	5.87	Info Tech
APPLE	6.05	6.12	Info Tech
AMAZON.COM	3.48	3.56	Cons Discr
ALPHABET C	3.06	1.94	Comm Srvc
META PLATFORMS A	1.98	2.24	Comm Srvc
LILLY (ELI) & COMPANY	1.68	1.43	Health Care
JPMORGAN CHASE & CO	1.33	1.27	Financials
TEXAS INSTRUMENTS	1.31	0.38	Info Tech
UNITEDHEALTH GROUP	1.27	0.99	Health Care
Total	33.14	30.16	

SECTOR WEIGHTS



- Information Technology 32.93%
- Health Care 13.7%
- Financials 13.27%
- Consumer Discretionary 9.11%
- Communication Services 8.33%
- Industrials 7.87%
- Consumer Staples 4.95%
- Real Estate 3.08%
- Energy 3.06%
- Utilities 2.02%
- Materials 1.67%

The MSCI USA ESG Enhanced Focus CTB Index was launched on Jan 15, 2019. 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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