

MSCI USA Value Advanced Select Index (USD)

The MSCI USA Value Advanced Select Index is based on MSCI USA Index, its parent index, which includes large and mid-cap stocks across the U.S. equity markets. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the exposure to a value factor.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI USA Value Advanced Select | MSCI USA |
|------|--------------------------------|----------|
| 2025 | 25.89 | 17.31 |
| 2024 | 10.64 | 24.58 |
| 2023 | 17.60 | 26.49 |
| 2022 | -14.62 | -19.85 |
| 2021 | 25.05 | 26.45 |
| 2020 | 9.12 | 20.73 |
| 2019 | 35.89 | 30.88 |
| 2018 | -12.91 | -5.04 |
| 2017 | 21.18 | 21.19 |
| 2016 | 17.22 | 10.89 |
| 2015 | -7.17 | 0.69 |
| 2014 | 14.84 | 12.69 |
| 2013 | 41.36 | 31.79 |
| 2012 | 13.77 | 15.33 |

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

| | ANNUALIZED | | | | | | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
|--------------------------------|------------|------|-------|------|-------|-------|-------|--------------------|-------------|-------|---------|------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since May 26, 2010 | | | | |
| MSCI USA Value Advanced Select | 3.75 | 8.09 | 25.63 | 3.75 | 16.84 | 12.15 | 13.79 | 12.87 | 1.85 | 17.92 | 13.94 | 2.67 |
| MSCI USA | 1.27 | 1.24 | 15.32 | 1.27 | 20.67 | 13.89 | 14.99 | 14.15 | 1.16 | 27.97 | 22.26 | 5.57 |

FUNDAMENTALS (JAN 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – JAN 30, 2026)

| | Beta | Tracking Error (%) ¹ | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 26, 2010 | MAXIMUM DRAWDOWN | |
|--------------------------------|------|---------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI USA Value Advanced Select | 1.05 | 5.37 | 41.69 | 13.49 | 16.13 | 16.60 | 0.87 | 0.59 | 0.73 | 0.74 | 35.68 | 2020-02-12–2020-03-23 |
| MSCI USA | 1.00 | 0.00 | 2.16 | 11.90 | 15.27 | 15.23 | 1.25 | 0.72 | 0.85 | 0.88 | 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

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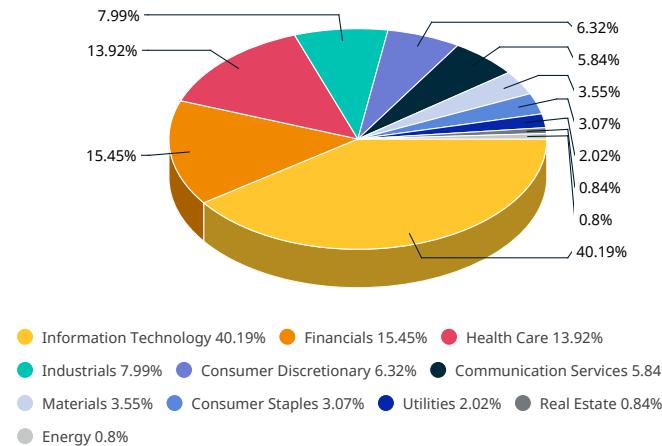
INDEX CHARACTERISTICS

| | MSCI USA Value Advanced Select | MSCI USA |
|------------------------|--------------------------------|----------|
| Number of Constituents | 137 | 544 |
| Weight (%) | | |
| Largest | 5.44 | 7.70 |
| Smallest | 0.05 | 0.01 |
| Average | 0.73 | 0.18 |
| Median | 0.39 | 0.06 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|------------------------|---------------|----------------------|-------------|
| NVIDIA | 5.44 | 7.70 | Info Tech |
| APPLE | 4.26 | 6.38 | Info Tech |
| MICRON TECHNOLOGY | 3.91 | 0.77 | Info Tech |
| MICROSOFT CORP | 3.19 | 5.04 | Info Tech |
| APPLIED MATERIALS | 3.02 | 0.43 | Info Tech |
| CITIGROUP | 2.44 | 0.35 | Financials |
| GILEAD SCIENCES | 2.43 | 0.29 | Health Care |
| VERIZON COMMUNICATIONS | 2.34 | 0.31 | Comm Svcs |
| ACCENTURE A | 2.26 | 0.27 | Info Tech |
| CISCO SYSTEMS | 2.20 | 0.51 | Info Tech |
| Total | 31.50 | 22.05 | |

SECTOR WEIGHTS



● Information Technology 40.19% ● Financials 15.45% ● Health Care 13.92%
 ● Industrials 7.99% ● Consumer Discretionary 6.32% ● Communication Services 5.84%
 ● Materials 3.55% ● Consumer Staples 3.07% ● Utilities 2.02% ● Real Estate 0.84%
 ● Energy 0.8%

The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI USA Value Advanced Select Index was launched on May 14, 2021. 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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