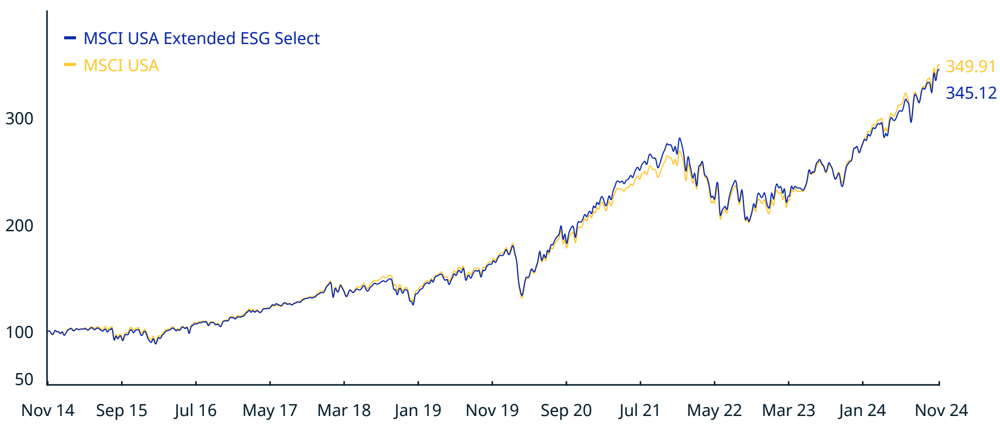
MSCI USA Extended ESG Select Index (USD)

The MSCI USA Extended ESG Select Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI USA Index. The Index is optimized to be sector diversified, targeting companies with high ESG ratings in each sector. Relative to the MSCI USA Index, the MSCI USA Extended ESG Select Index tends to over-weight companies with high ESG ratings and under-weight companies with low ratings. The Index is a benchmark for investors who seek an investment opportunity set with a very high ESG score and controlled risk. Constituent selection is based on data from MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2014 – NOV 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Extended ESG Select	MSCI USA
2023	24.08	27.10
2022	-21.12	-19.46
2021	30.64	26.97
2020	24.96	21.37
2019	32.56	31.64
2018	-5.38	-4.50
2017	21.90	21.90
2016	12.67	11.61
2015	-0.60	1.32

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2014
MSCI USA Extended ESG Select	6.37	6.66	33.11	26.42	8.96	15.82	13.19	13.16
MSCI USA	6.26	7.74	34.39	28.35	10.95	15.82	13.34	13.32

FUNDAMENTALS (NOV 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Extended ESG Select	1.28	28.96	22.83	5.91
MSCI USA	1.23	28.77	22.81	5.29

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – NOV 29, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 25, 2014	(%)	Period YYYY-MM-DD
MSCI USA Extended ESG Select	1.01	2.11	15.79	18.65	18.73	15.84	0.36	0.75	0.75	0.75	32.79	2020-02-19—2020-03-23
MSCI USA	1.00	0.00	2.06	17.63	18.48	15.54	0.47	0.76	0.77	0.77	34.12	2020-02-19—2020-03-23

[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 Extended ESG Select Index (USD)

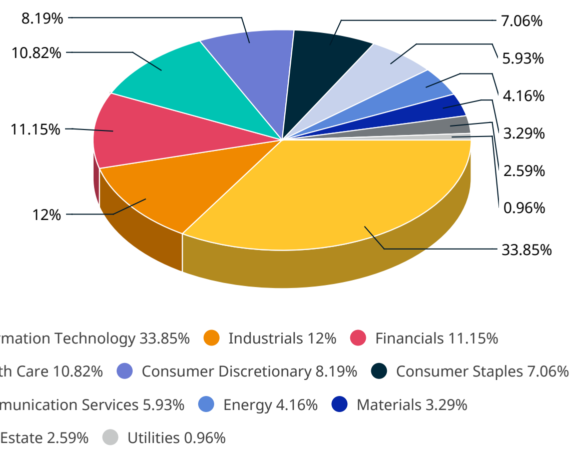
INDEX CHARACTERISTICS

	MSCI USA Extended ESG Select	MSCI USA
Number of Constituents	180	590
	Weight (%)	
Largest	5.22	6.80
Smallest	0.09	0.01
Average	0.56	0.17
Median	0.39	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	5.22	6.80	Info Tech
MICROSOFT CORP	4.93	5.64	Info Tech
NVIDIA	4.68	6.39	Info Tech
ALPHABET A	1.78	1.87	Comm Srvcs
ALPHABET C	1.78	1.62	Comm Srvcs
TESLA	1.75	1.87	Cons Discr
HOME DEPOT	1.73	0.80	Cons Discr
ONEOK	1.50	0.13	Energy
BROADCOM	1.50	1.36	Info Tech
TRANE TECHNOLOGIES	1.43	0.18	Industrials
Total	26.29	26.65	

SECTOR WEIGHTS



On September 1, 2010 the FTSE KLD indexes transitioned to the MSCI ESG Indexes. The former KLD indexes had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances. The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI USA Extended ESG Select Index was launched on Mar 27, 2018. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.