

MSCI USA ESG Select Index (USD)

The **MSCI USA 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 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) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Select	MSCI USA
2025	16.55	17.75
2024	22.72	25.08
2023	24.08	27.10
2022	-21.09	-19.46
2021	30.71	26.97
2020	24.80	21.37
2019	32.64	31.64
2018	-5.28	-4.50
2017	23.16	21.90
2016	12.84	11.61
2015	-1.43	1.32
2014	14.10	13.36
2013	31.53	32.61
2012	10.84	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2004
					3 Yr	5 Yr	10 Yr		
MSCI USA ESG Select	-5.50	-4.49	17.54	-4.49	16.52	10.35	13.98	10.20	
MSCI USA	-4.90	-4.52	17.74	-4.52	18.38	11.62	14.16	10.54	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.29	25.51	19.56	5.42
1.24	25.67	19.96	5.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2004 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2004	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Select	1.00	2.12	23.57	12.96	16.28	15.51	0.89	0.48	0.78	0.60	53.75	2007-10-09–2009-03-09
MSCI USA	1.00	0.00	2.23	12.31	15.48	15.26	1.06	0.58	0.80	0.62	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

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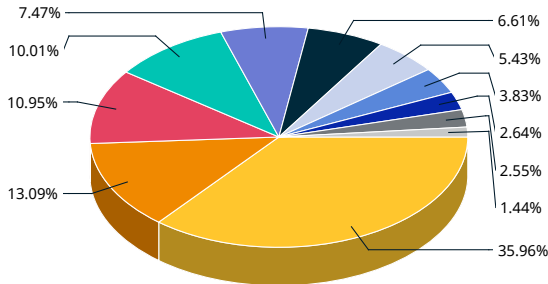
INDEX CHARACTERISTICS

	MSCI USA ESG Select	MSCI USA
Number of Constituents	212	538
Weight (%)		
Largest	5.05	7.47
Smallest	0.08	0.01
Average	0.47	0.19
Median	0.30	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	5.05	6.58	Info Tech
NVIDIA	4.98	7.47	Info Tech
MICROSOFT CORP	3.83	4.61	Info Tech
ALPHABET C	3.34	2.46	Comm Svcs
BROADCOM	2.72	2.46	Info Tech
ALPHABET A	2.32	2.95	Comm Svcs
TESLA	1.86	1.85	Cons Discr
LILLY (ELI) & COMPANY	1.51	1.30	Health Care
HARTFORD INSURANCE GROUP	1.27	0.07	Financials
MORGAN STANLEY	1.26	0.34	Financials
Total	28.15	30.09	

SECTOR WEIGHTS



- Information Technology 35.96%
- Financials 13.09%
- Industrials 10.95%
- Health Care 10.01%
- Communication Services 7.47%
- Consumer Discretionary 6.61%
- Consumer Staples 5.43%
- Energy 3.83%
- Real Estate 2.64%
- Materials 2.55%
- Utilities 1.44%

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 ESG Select Index was launched on Jun 01, 2004. 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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