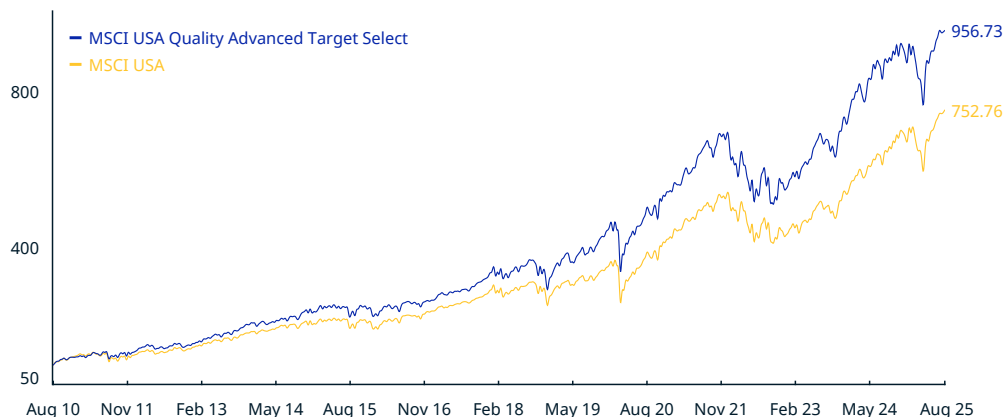


MSCI USA Quality Advanced Target Select Index (USD)

The MSCI USA Quality Advanced Target Select Index is designed to represent the performance of a strategy that seeks to maximize its exposure to a quality factor and systematic integration of environmental, social and governance (ESG) norms across large and mid cap segments of the US equity market.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality Advanced Target Select	MSCI USA
2024	20.80	24.58
2023	33.83	26.49
2022	-21.20	-19.85
2021	26.88	26.45
2020	22.91	20.73
2019	42.07	30.88
2018	-3.47	-5.04
2017	24.64	21.19
2016	6.51	10.89
2015	2.29	0.69
2014	14.83	12.69
2013	38.73	31.79
2012	15.45	15.33
2011	9.28	1.36

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI USA Quality Advanced Target Select	1.22	7.78	8.42	7.75	19.91	13.53	15.13	15.86	
MSCI USA	1.93	9.56	16.00	10.62	19.14	13.96	13.97	14.03	

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.88	29.11	24.83	12.26
1.20	27.87	22.84	5.39

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – AUG 29, 2025)

	Beta	Tracking Error (%)	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 Quality Advanced Target Select	1.01	3.66	29.07	16.33	17.92	16.59	0.91	0.64	0.81	0.95	32.68	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.07	15.01	16.23	15.58	0.94	0.71	0.79	0.87	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 Quality Advanced Target Select Index (USD)

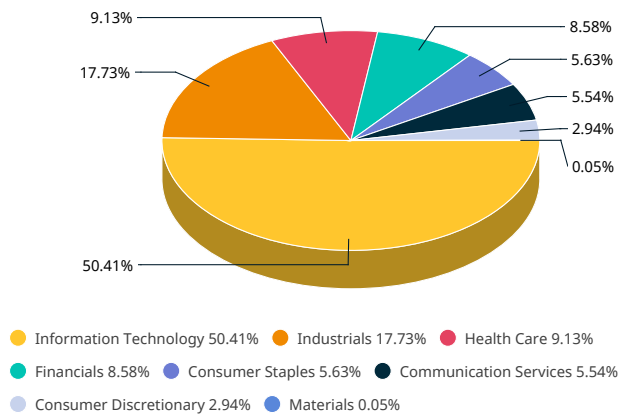
INDEX CHARACTERISTICS

	MSCI USA Quality Advanced Target Select	MSCI USA
Number of Constituents	99	544
	Weight (%)	
Largest	10.12	7.54
Smallest	0.03	0.01
Average	1.01	0.18
Median	0.35	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	10.12	7.54	Info Tech
MICROSOFT CORP	8.55	6.35	Info Tech
APPLE	8.41	6.15	Info Tech
LILLY (ELI) & COMPANY	2.91	1.05	Health Care
VISA A	2.89	1.07	Financials
ALPHABET C	2.88	1.86	Comm Srvcs
MASTERCARD A	2.80	0.90	Financials
ARISTA NETWORKS	2.65	0.26	Info Tech
ALPHABET A	2.61	2.20	Comm Srvcs
CATERPILLAR	2.61	0.35	Industrials
Total	46.42	27.73	

SECTOR WEIGHTS



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

The MSCI USA Quality Advanced Target Select Index was launched on Apr 13, 2023. 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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