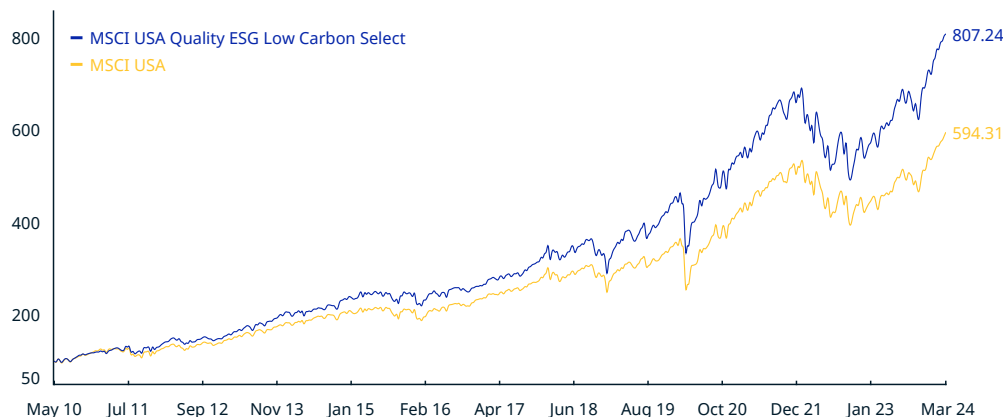


MSCI USA Quality ESG Low Carbon Select Index (USD)

The MSCI USA Quality ESG Low Carbon 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) (MAY 2010 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality ESG Low Carbon Select	MSCI USA
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 (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI USA Quality ESG Low Carbon Select	2.03	10.98	32.65	10.98	12.64	17.15	14.63	16.27	
MSCI USA	3.15	10.30	29.67	10.30	10.30	14.46	12.27	13.73	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.16	30.06	25.16	11.95
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – MAR 29, 2024)

	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 ESG Low Carbon Select	1.01	3.68	36.58	20.08	19.94	16.34	0.57	0.80	0.83	0.98	32.68	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	17.81	18.68	15.37	0.50	0.71	0.74	0.86	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 ESG Low Carbon Select Index (USD)

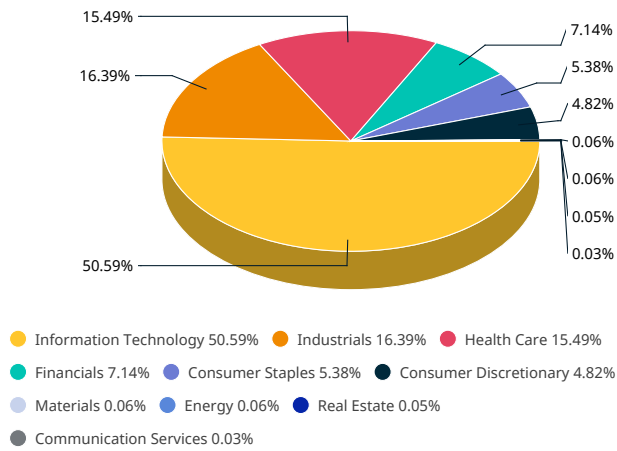
INDEX CHARACTERISTICS

	MSCI USA Quality ESG Low Carbon Select	MSCI USA
Number of Constituents	100	610
	Weight (%)	
Largest	8.28	6.45
Smallest	0.03	0.01
Average	1.00	0.16
Median	0.43	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	8.28	6.45	Info Tech
NVIDIA	7.87	4.85	Info Tech
APPLE	6.82	5.47	Info Tech
LILLY (ELI) & COMPANY	3.58	1.36	Health Care
BROADCOM	3.47	1.28	Info Tech
MASTERCARD A	2.91	0.88	Financials
VISA A	2.88	0.96	Financials
APPLIED MATERIALS	2.69	0.37	Info Tech
QUALCOMM	2.63	0.41	Info Tech
LAM RESEARCH CORP	2.60	0.28	Info Tech
Total	43.74	22.30	

SECTOR WEIGHTS



The MSCI USA Quality ESG Low Carbon 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.

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