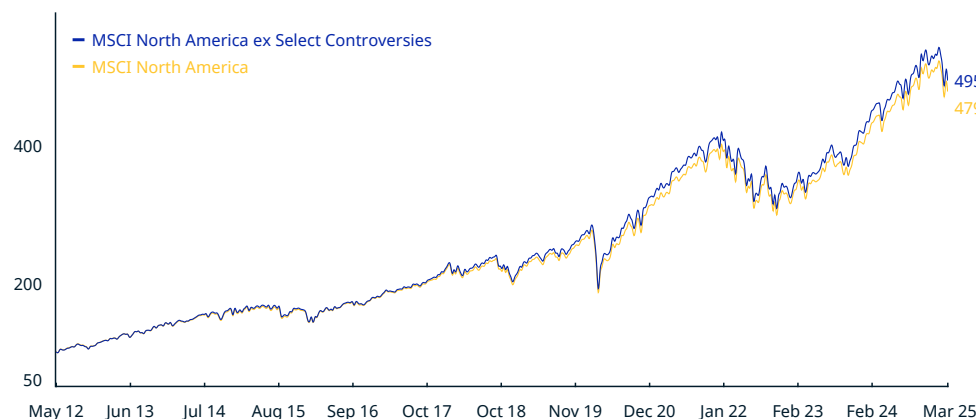


MSCI North America ex Select Controversies Index (USD)

The MSCI North America ex Select Controversies Index is based on MSCI North America its parent index, which includes large and mid-cap securities of the US and Canada markets. The index excludes companies associated with controversial, civilian and nuclear weapons. The index also excludes companies associated with tobacco as well as those that derive revenue from thermal coal.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI North America ex Select Controversies	MSCI North America
2024	24.08	24.03
2023	27.29	25.96
2022	-20.79	-19.53
2021	27.02	26.44
2020	21.55	19.94
2019	31.14	30.70
2018	-4.73	-5.73
2017	21.72	20.89
2016	11.17	11.57
2015	-1.16	-0.90
2014	12.83	11.90
2013	30.04	29.57

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI North America ex Select Controversies	-5.98	-4.89	7.08	-4.89	7.99	18.02	11.77	13.28
MSCI North America	-5.73	-4.38	7.79	-4.38	8.11	17.96	11.54	12.99

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI North America ex Select Controversies	1.01	0.57	2.23	17.81	17.52	15.78	0.29	0.89	0.67	0.83	34.35	2020-02-19–2020-03-23
MSCI North America	1.00	0.00	1.98	17.50	17.18	15.60	0.29	0.90	0.66	0.82	34.57	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 North America ex Select Controversies Index (USD)

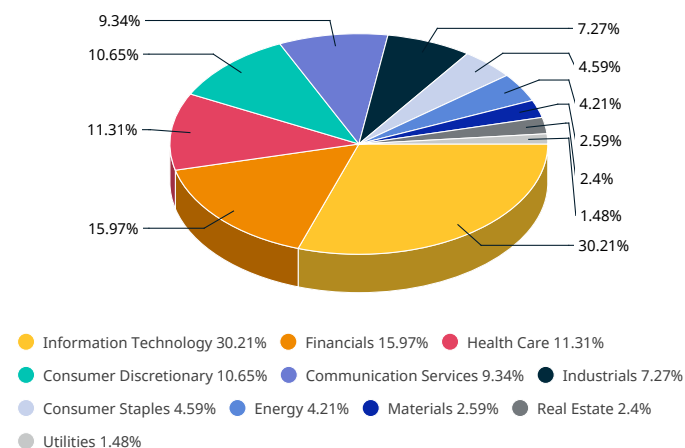
INDEX CHARACTERISTICS

	MSCI North America ex Select Controversies	MSCI North America
Number of Constituents	621	658
	Weight (%)	
Largest	6.87	6.53
Smallest	0.00	0.00
Average	0.16	0.15
Median	0.06	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	6.87	6.53	Info Tech
NVIDIA	5.46	5.19	Info Tech
MICROSOFT CORP	5.46	5.19	Info Tech
AMAZON.COM	3.70	3.52	Cons Discr
META PLATFORMS A	2.59	2.46	Comm Svcs
ALPHABET A	1.86	1.77	Comm Svcs
ALPHABET C	1.60	1.52	Comm Svcs
TESLA	1.54	1.46	Cons Discr
BROADCOM	1.53	1.46	Info Tech
BERKSHIRE HATHAWAY B	1.46	1.39	Financials
Total	32.07	30.49	

SECTOR WEIGHTS



The MSCI North America ex Select Controversies Index was launched on Sep 09, 2019. 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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