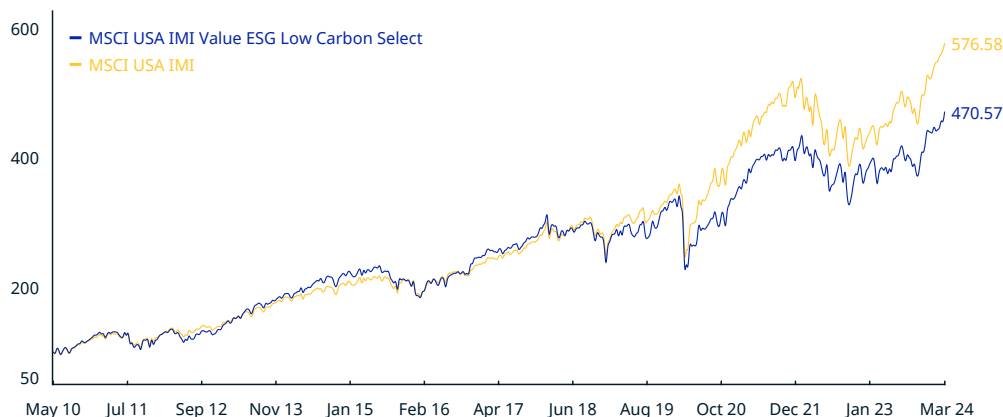


MSCI USA IMI Value ESG Low Carbon Select Index (USD)

MSCI USA IMI Value ESG Low Carbon Select Index is designed to represent the performance of a strategy that seeks to maximize its exposure to a value factor while systematically integrating environmental, social and governance (ESG) norms across large cap, mid cap and small 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 IMI Value ESG Low Carbon Select | MSCI USA IMI |
|------|--|--------------|
| 2023 | 20.42 | 25.64 |
| 2022 | -13.73 | -19.61 |
| 2021 | 23.62 | 25.62 |
| 2020 | 3.18 | 20.46 |
| 2019 | 31.62 | 30.39 |
| 2018 | -12.55 | -5.72 |
| 2017 | 19.29 | 20.59 |
| 2016 | 18.10 | 11.95 |
| 2015 | -7.60 | 0.03 |
| 2014 | 16.85 | 11.87 |
| 2013 | 40.72 | 32.60 |
| 2012 | 16.18 | 15.63 |
| 2011 | -4.22 | 0.63 |

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 26, 2010 | FUNDAMENTALS (MAR 29, 2024) | | | |
|--|------|------|-------|------|------------|-------|-------|-------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI USA IMI Value ESG Low Carbon Select | 4.85 | 6.66 | 22.91 | 6.66 | 7.35 | 10.72 | 9.06 | 11.83 | | 2.42 | 15.69 | 12.74 | 2.00 |
| MSCI USA IMI | 3.21 | 9.84 | 28.72 | 9.84 | 9.49 | 13.94 | 11.84 | 13.48 | | 1.37 | 26.57 | 21.30 | 4.37 |

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

| | 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 IMI Value ESG Low Carbon Select | 39.66 | 17.96 | 20.13 | 16.83 | 0.34 | 0.51 | 0.52 | 0.68 | 37.55 | 2020-02-12–2020-03-23 |
| MSCI USA IMI | 1.97 | 17.89 | 18.97 | 15.64 | 0.45 | 0.68 | 0.70 | 0.83 | 35.04 | 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 IMI Value ESG Low Carbon Select Index (USD)

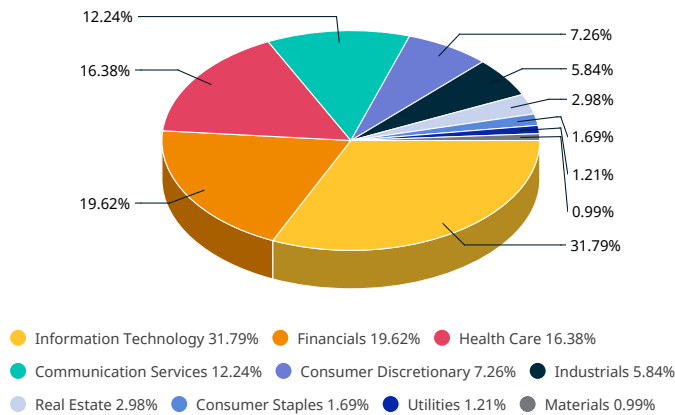
INDEX CHARACTERISTICS

| MSCI USA IMI Value ESG Low Carbon Select | |
|--|---------------|
| Number of Constituents | 221 |
| Mkt Cap (USD Millions) | |
| Index | 15,589,692.89 |
| Largest | 824,719.47 |
| Smallest | 5,764.63 |
| Average | 70,541.60 |
| Median | 22,341.08 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|------------------------|-------------------------------------|---------------|------------|
| MICROSOFT CORP | 824.72 | 5.29 | Info Tech |
| APPLE | 585.29 | 3.75 | Info Tech |
| BANK OF AMERICA CORP | 428.10 | 2.75 | Financials |
| IBM CORP | 390.83 | 2.51 | Info Tech |
| CITIGROUP | 376.70 | 2.42 | Financials |
| QUALCOMM | 372.06 | 2.39 | Info Tech |
| GOLDMAN SACHS GROUP | 366.71 | 2.35 | Financials |
| VERIZON COMMUNICATIONS | 365.76 | 2.35 | Comm Svcs |
| TEXAS INSTRUMENTS | 354.04 | 2.27 | Info Tech |
| CISCO SYSTEMS | 344.20 | 2.21 | Info Tech |
| Total | 4,408.40 | 28.28 | |

SECTOR WEIGHTS



ABOUT MSCI

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