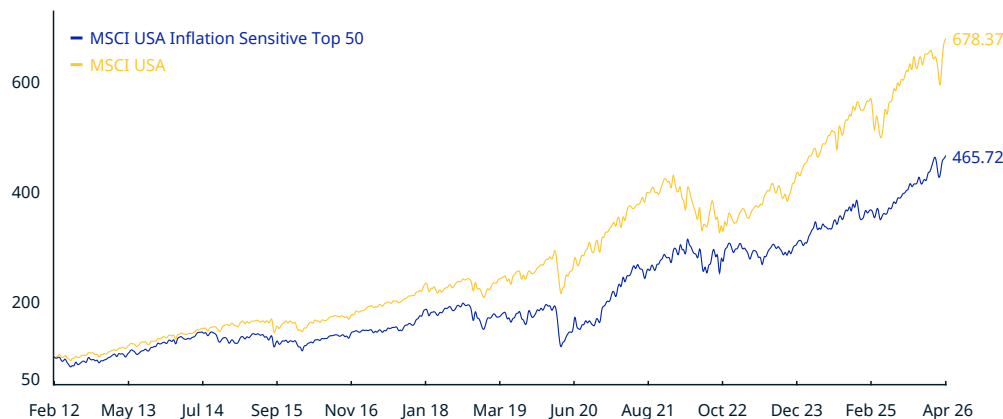


MSCI USA Inflation Sensitive Top 50 Index (USD)

The MSCI USA Inflation Sensitive Top 50 Index (“the Top 50 Index”) aims to represent the performance of a quarterly rebalanced portfolio of 50 securities included in the MSCI USA Index with highest Inflation-Sensitivity Score, as provided by MKT MediaStats¹.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (FEB 2012 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Inflation Sensitive Top 50	MSCI USA
2025	18.96	17.75
2024	13.64	25.08
2023	5.70	27.10
2022	1.90	-19.46
2021	39.56	26.97
2020	5.99	21.37
2019	27.61	31.64
2018	-12.80	-4.50
2017	20.88	21.90
2016	11.73	11.61
2015	-0.28	1.32
2014	-1.65	13.36
2013	36.67	32.61

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012
					3 Yr	5 Yr	10 Yr		
MSCI USA Inflation Sensitive Top 50	5.99	6.70	29.71	11.16	17.18	13.08	13.54	11.46	
MSCI USA	10.50	4.16	30.77	5.50	21.87	12.67	15.24	14.46	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.90	25.08	19.87	3.51
1.13	28.13	21.50	5.66

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Inflation Sensitive Top 50	1.07	10.76	112.92	14.08	16.66	20.21	0.87	0.62	0.62	0.59	46.56	2018-08-29–2020-03-23
MSCI USA	1.00	0.00	2.23	13.37	15.94	15.54	1.20	0.62	0.85	0.90	34.12	2020-02-19–2020-03-23

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

MSCI USA Inflation Sensitive Top 50 Index (USD)

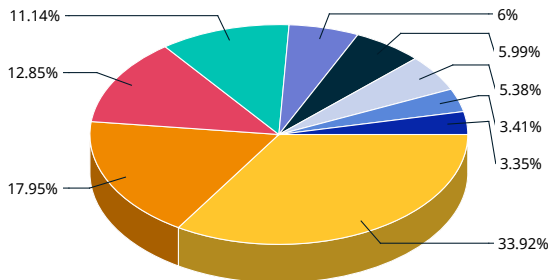
INDEX CHARACTERISTICS

	MSCI USA Inflation Sensitive Top 50	MSCI USA
Number of Constituents	50	537
Weight (%)		
Largest	3.46	7.74
Smallest	1.42	0.01
Average	2.00	0.19
Median	1.94	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ADVANCED MICRO DEVICES	3.46	0.92	Info Tech
WESTERN DIGITAL	3.03	0.24	Info Tech
MONOLITHIC POWER SYSTEMS	2.73	0.12	Info Tech
QUALCOMM	2.50	0.30	Info Tech
BROADCOM	2.49	3.00	Info Tech
WEST PHARMACEUTICAL SVCS	2.43	0.03	Health Care
ENTERGY CORP	2.24	0.08	Utilities
ECHOSTAR HOLDING A	2.16	0.03	Comm Svcs
NVIDIA	2.14	7.74	Info Tech
ATMOS ENERGY CORP	2.09	0.05	Utilities
Total	25.26	12.53	

SECTOR WEIGHTS



- Utilities 33.92%
- Information Technology 17.95%
- Health Care 12.85%
- Consumer Staples 11.14%
- Communication Services 6%
- Real Estate 5.99%
- Materials 5.38%
- Industrials 3.41%
- Financials 3.35%

¹ MKT MediaStats is a big-data information technology company specializing in financial markets which generates a security level inflation score for individual securities <https://www.mktmediastats.com/>

The MSCI USA Inflation Sensitive Top 50 Index was launched on Apr 27, 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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