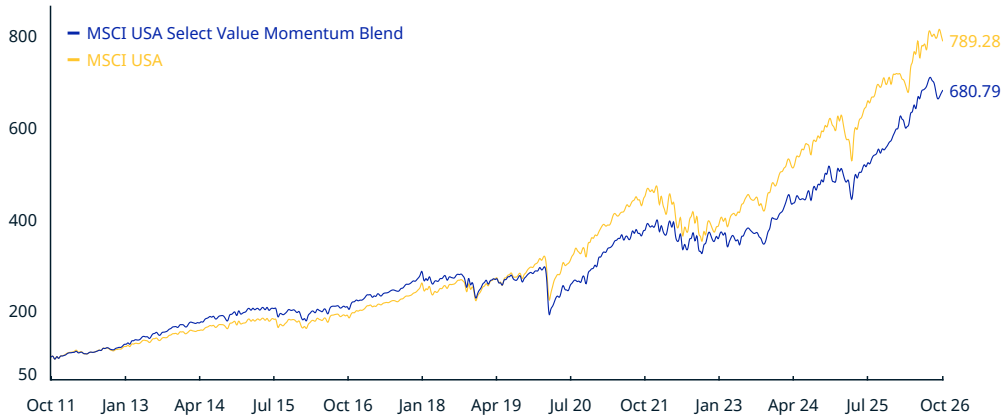
MSCI USA Select Value Momentum Blend Index (USD)

The MSCI USA Select Value Momentum Blend Index is based on MSCI USA Index, its parent index, which includes large and mid-cap stocks in the US equity market. The index is designed to represent the performance of a strategy that seeks higher exposure to value and momentum factors within the parent index while also maintaining moderate Index turnover and lower realized volatility than traditional cap weighted indexes.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Value Momentum Blend	MSCI USA
2025	19.29	17.75
2024	19.36	25.08
2023	13.43	27.10
2022	-9.72	-19.46
2021	31.25	26.97
2020	4.17	21.37
2019	21.99	31.64
2018	-11.92	-4.50
2017	21.08	21.90
2016	11.55	11.61
2015	0.22	1.32
2014	16.16	13.36
2013	41.47	32.61
2012	20.15	16.13

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1999
MSCI USA Select Value Momentum Blend	3.52	-1.15	23.43	18.41	25.22	12.28	12.66	10.11
MSCI USA	-0.97	1.39	11.58	11.54	23.47	11.59	15.41	8.46

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Select Value Momentum Blend	2.32	15.10	12.09	2.12
MSCI USA	1.13	24.74	18.70	5.58

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1999	(%)	Period YYYY-MM-DD
MSCI USA Select Value Momentum Blend	0.93	6.31	63.87	13.44	15.92	16.44	1.42	0.57	0.66	0.56	56.24	2007-06-04—2009-03-09
MSCI USA	1.00	0.00	2.99	12.54	15.65	15.58	1.40	0.54	0.84	0.46	54.91	2007-10-09—2009-03-09

[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 Select Value Momentum Blend Index (USD)

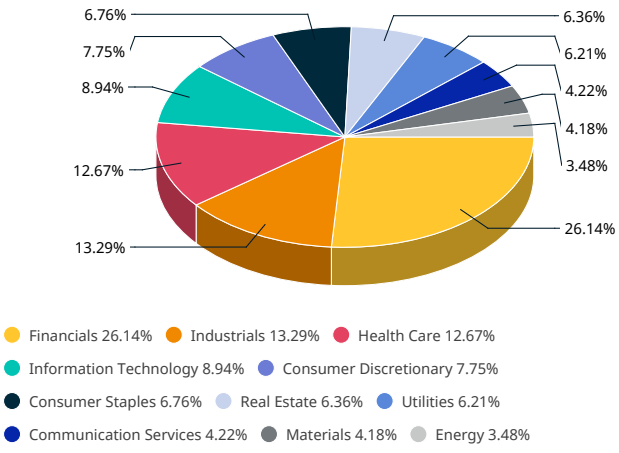
INDEX CHARACTERISTICS

	MSCI USA Select Value Momentum Blend	MSCI USA
Number of Constituents	155	514
	Weight (%)	
Largest	1.42	7.76
Smallest	0.06	0.01
Average	0.65	0.19
Median	0.66	0.07

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
LOEWS CORP	1.42	0.03	Financials
CHUBB	1.39	0.19	Financials
JOHNSON & JOHNSON	1.37	1.01	Health Care
EVERGY	1.28	0.03	Utilities
ROYALTY PHARMA A	1.26	0.04	Health Care
ALTRIA GROUP	1.20	0.20	Cons Staples
EVEREST GROUP	1.16	0.02	Financials
ENTERGY CORP	1.15	0.08	Utilities
HARTFORD INSURANCE GROUP	1.12	0.06	Financials
ALLSTATE CORP	1.08	0.10	Financials
Total	12.43	1.77	

SECTOR WEIGHTS



The MSCI USA Select Value Momentum Blend Index was launched on Jul 25, 2017. 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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