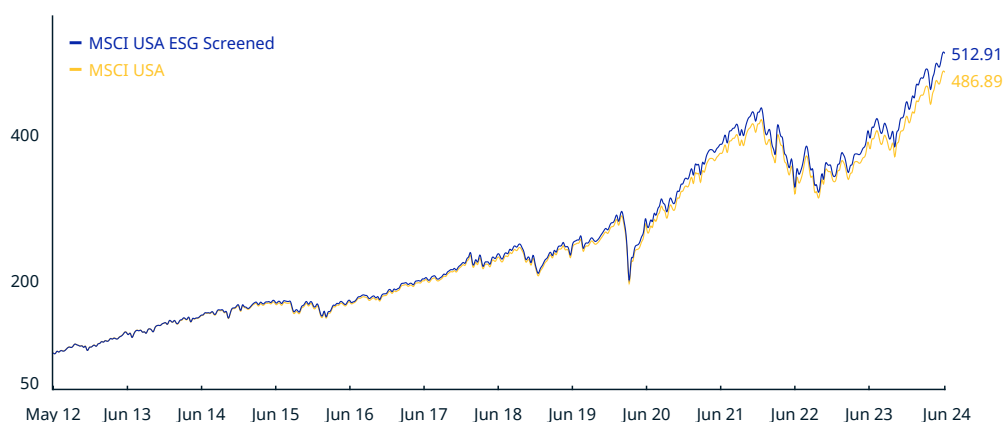


MSCI USA ESG Screened Index (USD)

The MSCI USA ESG Screened Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S. equity markets. The index excludes companies from the parent index that are associated with controversial, civilian and nuclear weapons as well as tobacco, palm oil and arctic oil & gas or Companies that derive revenues from thermal coal power and extraction of select fossil fuels or Companies that are not in compliance with the United Nations Global Compact principles or Companies that are involved in Red Flag ESG controversies, Orange Flag Land Use and Biodiversity controversies or Orange Flag Supply Chain Management controversies. In addition, the Indexes target a minimum 30% reduction in carbon emission intensity relative to the underlying Parent Indexes.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Screened	MSCI USA
2023	29.64	26.49
2022	-21.14	-19.85
2021	27.14	26.45
2020	22.20	20.73
2019	31.29	30.88
2018	-4.69	-5.04
2017	21.17	21.19
2016	10.72	10.89
2015	1.48	0.69
2014	13.20	12.69
2013	32.41	31.79

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr		
MSCI USA ESG Screened	3.98	4.25	25.66	15.37	9.29	15.22	12.69	14.49	
MSCI USA	3.54	3.94	24.10	14.64	8.64	14.42	12.15	13.99	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.20	27.55	21.95	5.11
1.33	26.42	21.35	4.95

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 28, 2024)

	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 USA ESG Screened	1.01	0.69	3.49	18.46	18.72	15.78	0.41	0.74	0.74	0.91	33.95	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	1.91	18.03	18.40	15.51	0.38	0.71	0.72	0.89	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

The MSCI USA ESG Screened Index was launched on Oct 22, 2018. 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.

INDEX CHARACTERISTICS

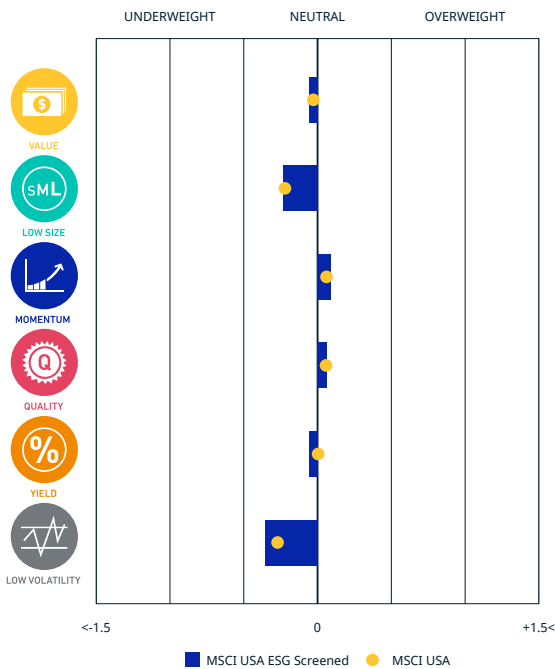
	MSCI USA ESG Screened	MSCI USA
Number of Constituents	541	601
	Weight (%)	
Largest	7.13	6.61
Smallest	0.01	0.01
Average	0.18	0.17
Median	0.06	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	7.13	6.61	Info Tech
APPLE	6.99	6.48	Info Tech
NVIDIA	6.98	6.47	Info Tech
AMAZON.COM	4.09	3.79	Cons Discr
META PLATFORMS A	2.50	2.32	Comm Svcs
ALPHABET A	2.43	2.25	Comm Svcs
ALPHABET C	2.12	1.96	Comm Svcs
LILLY (ELI) & COMPANY	1.65	1.53	Health Care
BROADCOM	1.60	1.48	Info Tech
JPMORGAN CHASE & CO	1.31	1.22	Financials
Total	36.81	34.11	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



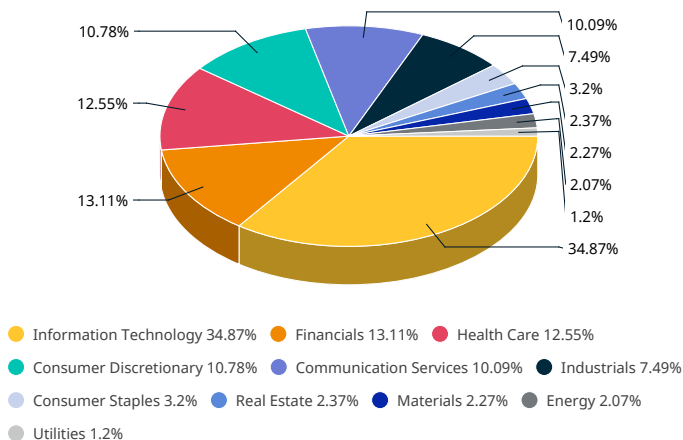
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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