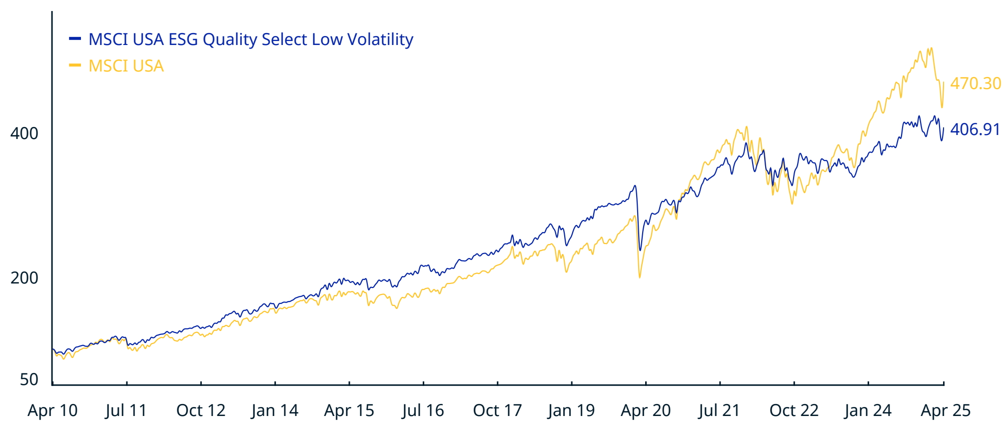
MSCI USA ESG Quality Select Low Volatility Index (USD)

The MSCI USA ESG Quality Select Low Volatility Index aims to represent the performance of a strategy that seeks lower risk than the MSCI USA index along with improvement in the Quality, ESG and Carbon Emission Intensity characteristics.

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

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Quality Select Low Volatility	MSCI USA
2024	10.28	23.40
2023	-0.59	25.05
2022	-5.40	-20.76
2021	20.92	25.24
2020	3.40	19.22
2019	25.35	29.07
2018	-0.03	-6.33
2017	17.30	19.50
2016	7.01	9.21
2015	4.38	-0.77
2014	14.79	11.10
2013	25.96	29.85
2012	12.18	13.52
2011	7.92	-0.11

INDEX PERFORMANCE — PRICE RETURNS (%) (APR 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Feb 28, 2007
MSCI USA ESG Quality Select Low Volatility	-2.77	-0.86	9.42	1.65	4.80	8.00	7.89	7.32
MSCI USA	-0.59	-8.11	10.77	-5.39	10.47	13.84	10.28	7.91

FUNDAMENTALS (APR 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA ESG Quality Select Low Volatility	1.84	22.04	18.83	4.74
MSCI USA	1.38	24.92	20.44	4.80

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Feb 28, 2007	(%)	Period YYYY-MM-DD
MSCI USA ESG Quality Select Low Volatility	66.36	12.28	12.75	12.41	0.09	0.46	0.52	0.52	41.23	2007-12-10—2009-03-09
MSCI USA	2.00	16.56	16.41	15.62	0.42	0.71	0.58	0.46	56.40	2007-10-09—2009-03-09

[1] Last 12 months [2] Based on monthly price returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA ESG Quality Select Low Volatility Index (USD)

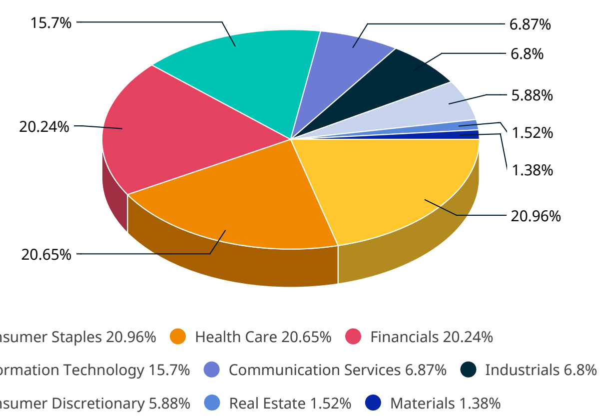
INDEX CHARACTERISTICS

	MSCI USA ESG Quality Select Low Volatility
Number of Constituents	126
	Mkt Cap (USD Millions)
Index	19,730,927.48
Largest	525,986.21
Smallest	38,799.26
Average	156,594.66
Median	124,753.89

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
COCA COLA (THE)	525.99	2.67	Cons Staples
JOHNSON & JOHNSON	504.87	2.56	Health Care
COLGATE-PALMOLIVE	499.92	2.53	Cons Staples
PROCTER & GAMBLE CO	491.96	2.49	Cons Staples
AT&T	449.72	2.28	Comm Srvcs
CME GROUP	441.28	2.24	Financials
MARSH & MCLENNAN COS	394.99	2.00	Financials
VERIZON COMMUNICATIONS	382.24	1.94	Comm Srvcs
CHUBB	363.87	1.84	Financials
GENERAL MILLS	357.57	1.81	Cons Staples
Total	4,412.42	22.36	

SECTOR WEIGHTS



The MSCI USA ESG Quality Select Low Volatility Index was launched on Mar 03, 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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