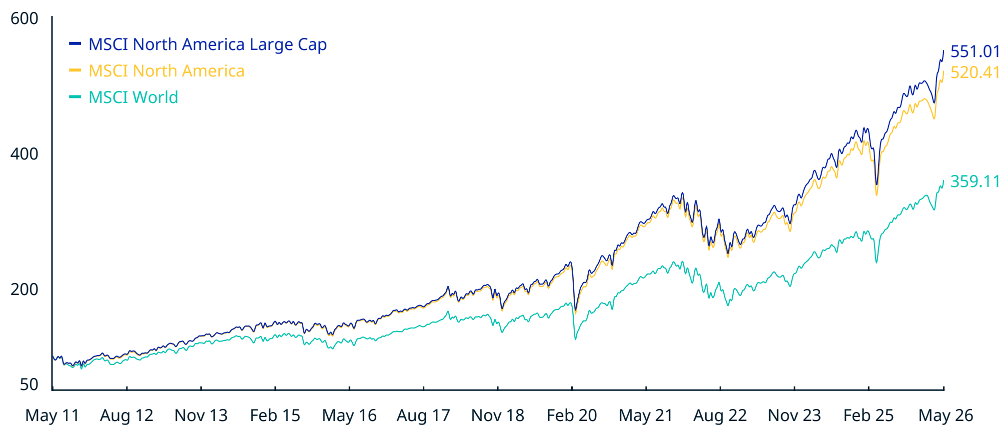
MSCI North America Large Cap Index (USD)

The **MSCI North America Large Cap Index** is designed to measure the performance of the large cap segments of the US and Canada markets. With 271 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in the US and Canada.

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

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI North America Large Cap	MSCI North America	MSCI World
2025	18.18	16.98	19.49
2024	24.22	22.78	17.00
2023	26.16	24.45	21.77
2022	-20.67	-20.49	-19.46
2021	25.45	25.15	20.14
2020	18.41	18.38	14.06
2019	28.88	28.83	25.19
2018	-6.22	-7.06	-10.44
2017	19.44	19.16	20.11
2016	9.47	9.84	5.32
2015	-1.86	-2.37	-2.74
2014	10.45	10.27	2.93
2013	27.25	27.59	24.10
2012	12.75	12.91	13.18

INDEX PERFORMANCE — PRICE RETURNS (%) (MAY 29, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI North America Large Cap	5.22	10.70	29.27	10.59	22.96	12.92	14.04	8.98
MSCI North America	4.95	9.87	27.96	10.46	22.04	12.00	13.48	9.10
MSCI World	4.37	6.75	25.91	9.80	20.21	10.33	11.25	6.66

FUNDAMENTALS (MAY 29, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America Large Cap	1.12	28.26	21.76	6.14
MSCI North America	1.16	27.83	21.37	5.59
MSCI World	1.53	24.74	19.60	4.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

		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 May 31, 1994	(%)	Period YYYY-MM-DD
MSCI North America Large Cap	2.81	13.25	15.89	15.39	1.28	0.63	0.78	0.47	57.97	2000-03-24—2009-03-09
MSCI North America	2.22	13.34	15.91	15.54	1.22	0.58	0.74	0.47	56.58	2007-10-09—2009-03-09
MSCI World	2.30	12.64	15.20	14.92	1.16	0.50	0.63	0.32	59.07	2007-10-31—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

The MSCI North America Large Cap Index was launched on Jun 05, 2007. 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

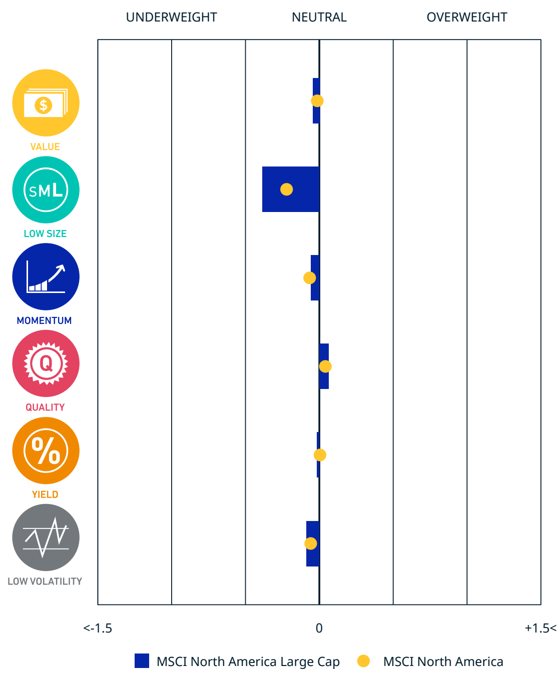
	MSCI North America Large Cap
Number of Constituents	271
	Mkt Cap (USD Millions)
Index	60,156,927.93
Largest	5,130,702.00
Smallest	11,973.23
Average	221,981.28
Median	87,210.96

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	5,130.70	8.53	Info Tech
APPLE	4,586.63	7.62	Info Tech
MICROSOFT CORP	3,179.04	5.28	Info Tech
AMAZON.COM	2,603.88	4.33	Cons Discr
ALPHABET A	2,213.49	3.68	Comm Srvcs
BROADCOM	2,012.35	3.35	Info Tech
ALPHABET C	1,831.82	3.05	Comm Srvcs
META PLATFORMS A	1,377.76	2.29	Comm Srvcs
TESLA	1,231.95	2.05	Cons Discr
MICRON TECHNOLOGY	1,092.87	1.82	Info Tech
Total	25,260.50	41.99	

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

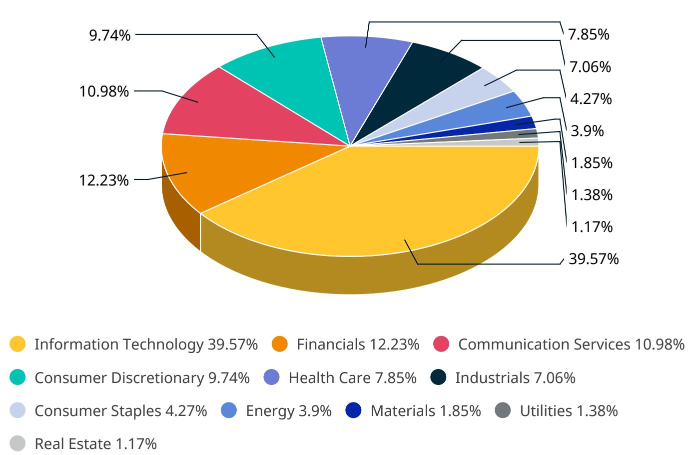
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

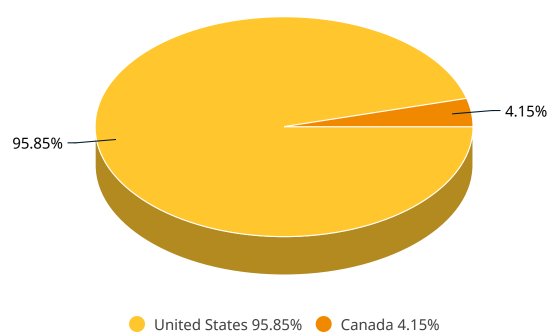
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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.