MSCI USA Minimum Volatility Advanced Select Index (USD)

The MSCI USA Minimum Volatility Advanced Select Index is based on MSCI USA Index, its parent index, which includes large- and mid-cap stocks across the U.S. equity markets. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the minimum volatility factor.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2010 – SEP 2025)

- MSCI USA Minimum Volatility Advanced Select - MSCI USA 400 200 Sep 10 Dec 11 Mar 13 Jun 14 Sep 15 Dec 16 Mar 18 Jun 19 Sep 20 Dec 21 Mar 23 Jun 24 Sep 25

ANNUAL PERFORMANCE (%)

Year	MSCI USA Minimum Volatility Advanced Select	MSCI USA
2024	12.77	24.58
2023	11.96	26.49
2022	-12.07	-19.85
2021	23.06	26.45
2020	8.92	20.73
2019	27.90	30.88
2018	0.43	-5.04
2017	16.51	21.19
2016	9.35	10.89
2015	4.56	0.69
2014	15.32	12.69
2013	27.33	31.79
2012	11.31	15.33
2011	10.28	1.36

INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since lay 26, 2010	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Minimum Volatility Advanced Select	0.20	0.29	1.54	4.47	13.33	8.99	10.39	11.87	1.75	22.88	19.37	4.75
MSCI USA	3.64	8.03	17.73	14.65	24.56	15.66	14.69	14.21	1.17	28.69	23.25	5.55

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 - SEP 30, 2025)

				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 26, 2010	(%)	Period YYYY-MM-DD
MSCI USA Minimum Volatility Advanced Select	0.72	6.43	20.62	11.91	13.68	12.78	0.71	0.48	0.67	0.89	32.61	2020-02-19—2020-03-23
MSCI USA	1.00	0.00	2.07	13.59	16.11	15.55	1.35	0.80	0.83	0.88	34.16	2020-02-19-2020-03-23
	1 Last	12 months	2 months Based on monthly net returns data Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date									



MSCI USA Minimum Volatility Advanced Select Index (USD)

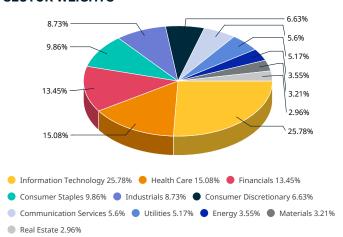
INDEX CHARACTERISTICS

	MSCI USA Minimum Volatility Advanced Select	MSCI USA				
Number of	142	544				
Constituents						
	Weight (%)					
Largest	1.75	7.80				
Smallest	0.05	0.01				
Average	0.70	0.18				
Median	0.59	0.06				

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHEVRON CORP	1.75	0.52	Energy
MICROSOFT CORP	1.72	6.27	Info Tech
WELLTOWER INC	1.72	0.20	Real Estate
MOTOROLA SOLUTIONS	1.65	0.13	Info Tech
CISCO SYSTEMS	1.65	0.47	Info Tech
MCKESSON CORP	1.64	0.17	Health Care
CENCORA	1.63	0.10	Health Care
IBM CORP	1.61	0.45	Info Tech
TRAVELERS COS (THE)	1.56	0.11	Financials
NVIDIA	1.56	7.80	Info Tech
Total	16.47	16.21	

SECTOR WEIGHTS



The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI USA Minimum Volatility Advanced Select Index was launched on Feb 13, 2020. 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.



SEP 30, 2025 Index Factsheet

ABOUT MSCI

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