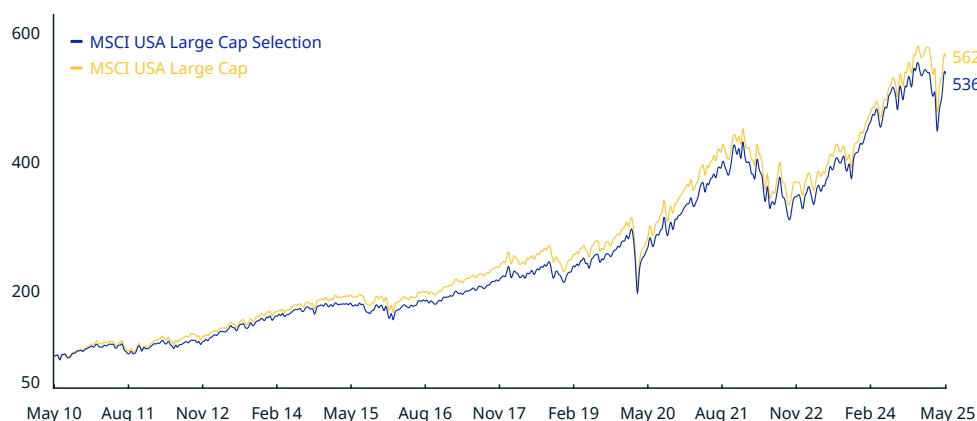


# MSCI USA Large Cap Selection Index (USD)

The MSCI USA Large Cap Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI USA Large Cap Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI USA Large Cap Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI USA Large Cap Selection Index consists of Large cap companies in US markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Large Cap Selection	MSCI USA Large Cap
2024	23.50	24.91
2023	29.09	26.82
2022	-21.91	-20.95
2021	30.13	25.44
2020	17.95	19.23
2019	29.36	29.15
2018	-3.75	-5.56
2017	18.44	19.80
2016	8.49	8.97
2015	-2.81	-0.31
2014	10.92	11.17
2013	30.37	29.22
2012	10.53	13.26
2011	-0.59	0.32

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Large Cap Selection	8.48	2.04	11.10	1.15	14.12	14.69	11.56	5.99
MSCI USA Large Cap	6.46	-0.47	13.27	0.73	13.86	14.56	11.32	6.19

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.19	28.03	22.64	6.90
1.26	26.58	22.25	5.56

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Large Cap Selection	na	na	7.71	17.02	16.88	15.49	0.60	0.74	0.66	na	56.35	2007-10-09–2009-03-09
MSCI USA Large Cap	1.00	0.00	3.41	16.61	16.43	15.53	0.60	0.75	0.64	0.35	55.58	2007-10-09–2009-03-09

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

The MSCI Selection Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI ESG Research LLC (MSCI ESG Research), a subsidiary of MSCI Inc.

The MSCI ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI USA Large Cap Selection Index was launched on Jul 02, 2008. 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

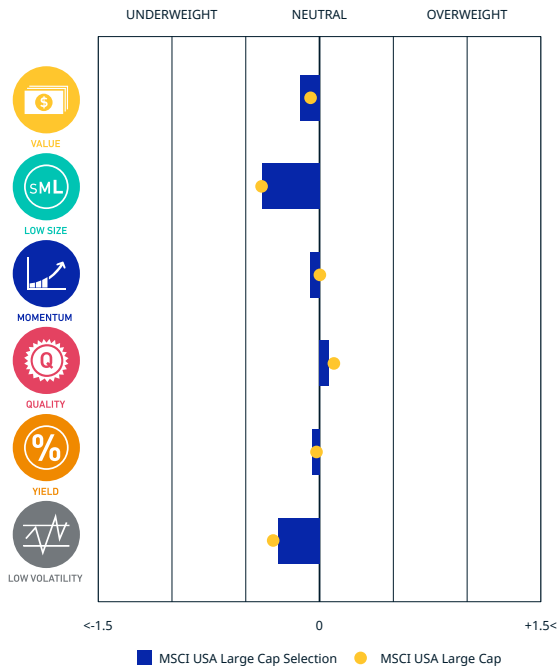
	MSCI USA Large Cap Selection	MSCI USA Large Cap
Number of Constituents	134	251
Weight (%)		
Largest	13.80	7.31
Smallest	0.11	0.05
Average	0.75	0.40
Median	0.32	0.18

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	13.80	7.31	Info Tech
MICROSOFT CORP	13.56	7.18	Info Tech
ALPHABET A	4.18	2.22	Comm Svcs
TESLA	4.17	2.21	Cons Discr
ALPHABET C	3.59	1.90	Comm Svcs
VISA A	2.63	1.39	Financials
LILLY (ELI) & COMPANY	2.48	1.31	Health Care
MASTERCARD A	2.00	1.06	Financials
PROCTER & GAMBLE CO	1.67	0.88	Cons Staples
JOHNSON & JOHNSON	1.56	0.83	Health Care
Total	49.66	26.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



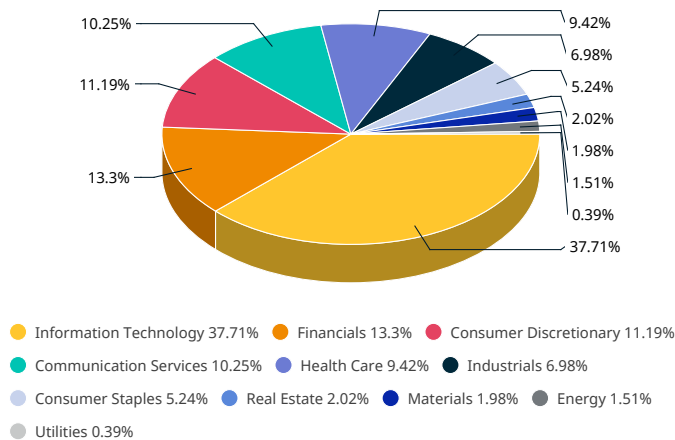
MSCI FaCS

- 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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