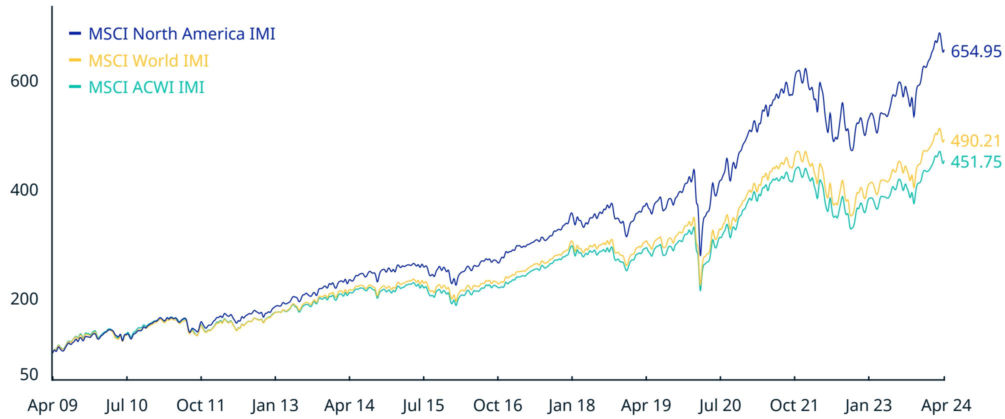
MSCI North America IMI (USD)

The **MSCI North America Investable Market Index (IMI)** is designed to measure the performance of the large, mid cap and small segments of the US and Canada markets. With 2,676 constituents, the index covers approximately 99% 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 — NET RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI North America IMI	MSCI World IMI	MSCI ACWI IMI
2023	25.09	22.88	21.58
2022	-19.29	-18.22	-18.40
2021	25.62	21.04	18.22
2020	19.75	15.90	16.25
2019	30.26	27.48	26.35
2018	-6.42	-9.41	-10.08
2017	20.30	22.44	23.95
2016	12.62	8.19	8.36
2015	-1.56	-0.80	-2.19
2014	11.02	4.52	3.84
2013	30.22	27.42	23.55
2012	14.94	16.06	16.38
2011	-0.76	-6.03	-7.89
2010	17.16	13.54	14.35

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI North America IMI	-4.33	3.84	21.19	4.84	5.93	11.86	10.90	9.78
MSCI World IMI	-3.87	3.41	17.47	4.20	4.75	9.94	8.60	7.63
MSCI ACWI IMI	-3.39	3.82	16.81	4.06	3.62	9.09	7.99	7.29

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America IMI	1.50	24.80	19.77	3.96
MSCI World IMI	1.91	21.37	17.72	2.99
MSCI ACWI IMI	2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		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 IMI	1.98	17.87	19.12	15.74	0.26	0.58	0.64	0.51	55.92	2007-10-09—2009-03-09
MSCI World IMI	2.21	17.20	18.47	15.21	0.20	0.50	0.52	0.39	58.03	2007-10-31—2009-03-09
MSCI ACWI IMI	2.51	16.73	18.13	15.01	0.13	0.46	0.49	0.36	58.59	2007-10-31—2009-03-09

[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 North America IMI 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

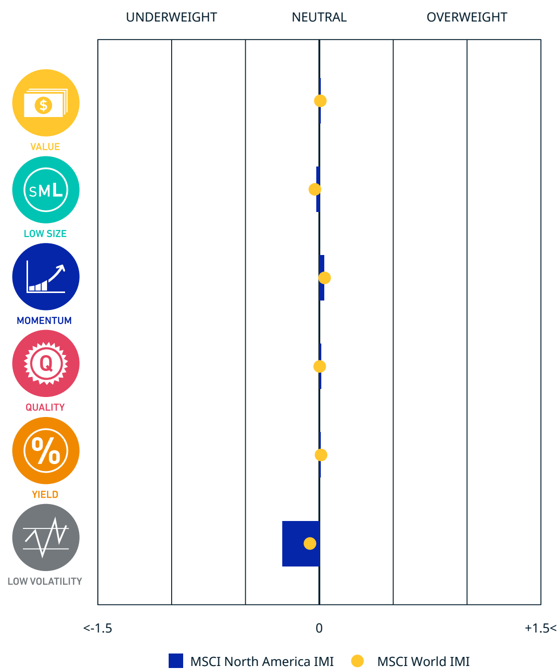
	MSCI North America IMI
Number of Constituents	2,676
	Mkt Cap (USD Millions)
Index	50,664,324.08
Largest	2,748,922.56
Smallest	24.98
Average	18,932.86
Median	2,457.71

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	2,748.92	5.43	Info Tech
APPLE	2,501.94	4.94	Info Tech
NVIDIA	2,134.13	4.21	Info Tech
AMAZON.COM	1,627.61	3.21	Cons Discr
ALPHABET A	963.33	1.90	Comm Srvcs
META PLATFORMS A	954.81	1.88	Comm Srvcs
ALPHABET C	848.31	1.67	Comm Srvcs
LILLY (ELI) & COMPANY	630.28	1.24	Health Care
BROADCOM	578.27	1.14	Info Tech
JPMORGAN CHASE & CO	554.32	1.09	Financials
Total	13,541.93	26.73	

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

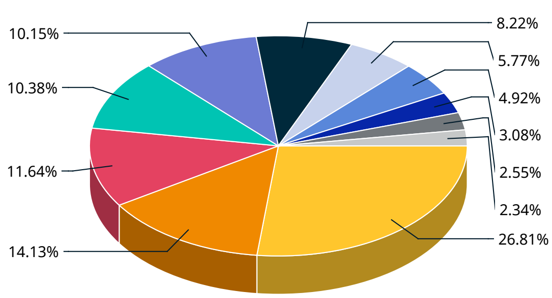
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

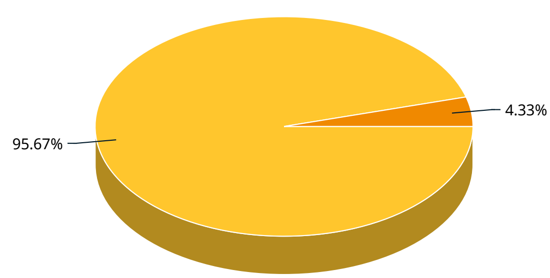
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 26.81% Financials 14.13% Health Care 11.64%
Consumer Discretionary 10.38% Industrials 10.15% Communication Services 8.22%
Consumer Staples 5.77% Energy 4.92% Materials 3.08% Real Estate 2.55%
Utilities 2.34%

COUNTRY WEIGHTS



United States 95.67% Canada 4.33%

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.