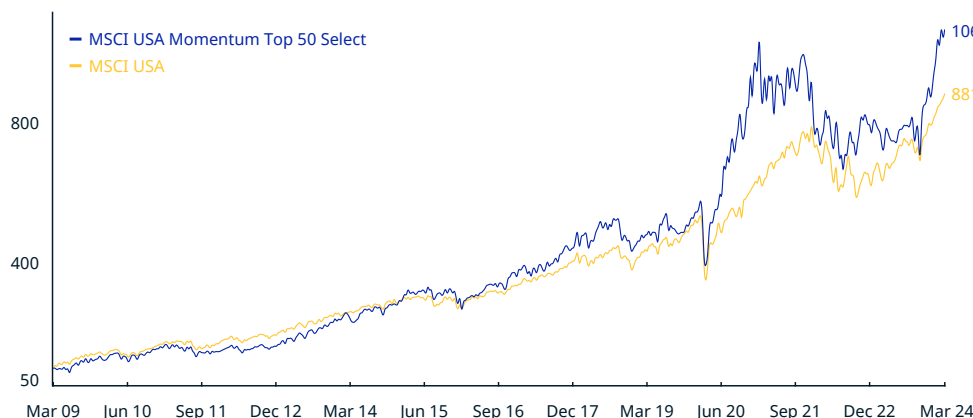


MSCI USA Momentum Top 50 Select Index (USD)

The MSCI USA Momentum Top 50 Select Index is based on the MSCI USA Index, its parent index, which captures large and mid-cap stocks of the US market. The index aims to represent the performance of an equity momentum strategy applied on the MSCI USA Index (the "Parent Index"). The Index is constructed by selecting the 50 securities from the Parent Index with the highest Momentum Scores. At each rebalance, each Global Industry Classification Standard (GICS®) sector in the index is capped at 50%, while each issuer is capped at 5%.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Momentum Top 50 Select	MSCI USA
2023	14.13	27.10
2022	-13.44	-19.46
2021	3.43	26.97
2020	66.96	21.37
2019	20.07	31.64
2018	-0.48	-4.50
2017	20.52	21.90
2016	15.84	11.61
2015	11.16	1.32
2014	19.06	13.36
2013	46.33	32.61
2012	10.73	16.13
2011	-5.81	1.99
2010	23.24	15.45

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2002
					3 Yr	5 Yr	10 Yr		
MSCI USA Momentum Top 50 Select	2.46	18.67	38.37	18.67	6.36	16.83	15.90	11.52	
MSCI USA	3.18	10.41	30.26	10.41	10.80	15.02	12.88	9.74	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.49	53.53	28.07	10.23
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2002 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2002	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Momentum Top 50 Select	1.02	11.55	234.78	23.56	23.41	19.34	0.27	0.70	0.79	0.57	59.93	2008-06-23–2009-07-08
MSCI USA	1.00	0.00	2.00	17.82	18.68	15.38	0.52	0.74	0.77	0.58	54.91	2007-10-09–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Momentum Top 50 Select Index (USD)

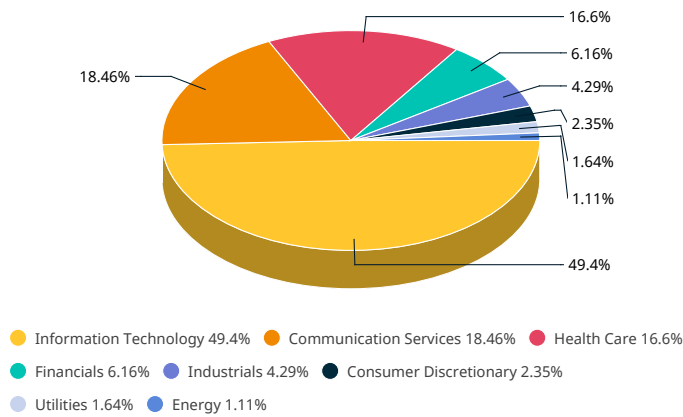
INDEX CHARACTERISTICS

	MSCI USA Momentum Top 50 Select	MSCI USA
Number of Constituents	49	610
	Weight (%)	
Largest	6.04	6.45
Smallest	0.13	0.01
Average	2.04	0.16
Median	1.15	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	6.04	4.85	Info Tech
BROADCOM	5.17	1.28	Info Tech
MCKESSON CORP	5.10	0.16	Health Care
NETFLIX	5.05	0.58	Comm Srvcs
ADVANCED MICRO DEVICES	5.04	0.63	Info Tech
META PLATFORMS A	4.98	2.34	Comm Srvcs
AMGEN	4.87	0.33	Health Care
ARISTA NETWORKS	4.86	0.17	Info Tech
SERVICENOW	4.84	0.34	Info Tech
LILLY (ELI) & COMPANY	4.83	1.36	Health Care
Total	50.79	12.03	

SECTOR WEIGHTS



The MSCI USA Momentum Top 50 Select Index was launched on Aug 04, 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.

ABOUT MSCI

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