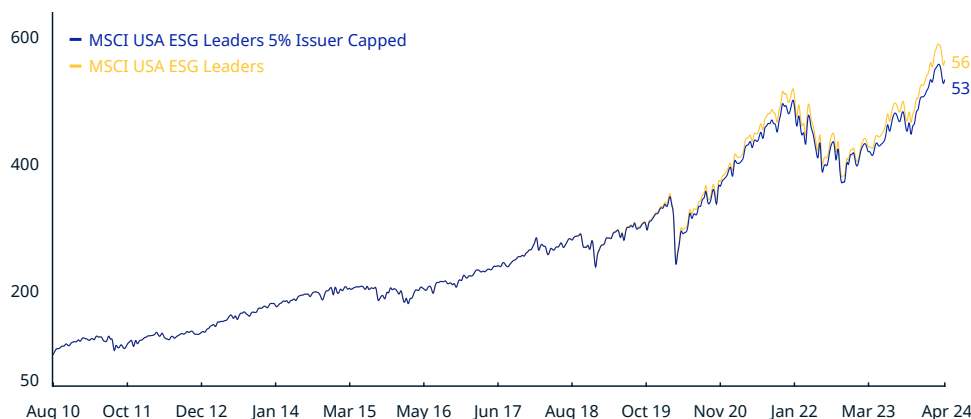


MSCI USA ESG Leaders 5% Issuer Capped Index (USD)

The MSCI USA ESG Leaders 5% Issuer Capped Index captures large and mid-cap stocks of the U.S. equity markets. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI USA ESG Leaders Index and limits concentration risk by constraining the maximum weight of a company to 5%. Constituent selection is based on the research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2010 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Leaders 5% Issuer Capped	MSCI USA ESG Leaders
2023	26.16	28.54
2022	-19.17	-20.58
2021	29.01	31.18
2020	16.99	18.21
2019	30.26	30.90
2018	-3.99	-3.67
2017	19.76	19.82
2016	11.02	10.99
2015	-1.96	-1.95
2014	12.28	12.21
2013	32.77	32.77
2012	12.63	12.63
2011	0.57	0.57

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI USA ESG Leaders 5% Issuer Capped	-4.76	3.36	22.91	4.79	7.29	12.34	11.12	12.99
MSCI USA ESG Leaders	-4.57	4.39	25.72	6.70	8.34	13.46	11.74	13.44

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.57	25.57	20.52	5.28
1.37	27.08	21.58	5.88

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Leaders 5% Issuer Capped	1.00	0.78	15.60	18.19	18.68	15.30	0.33	0.61	0.67	0.84	34.83	2020-02-19–2020-03-23
MSCI USA ESG Leaders	1.00	0.00	10.13	18.34	18.65	15.28	0.38	0.66	0.71	0.87	34.37	2020-02-19–2020-03-23

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

MSCI USA ESG Leaders 5% Issuer Capped Index (USD)

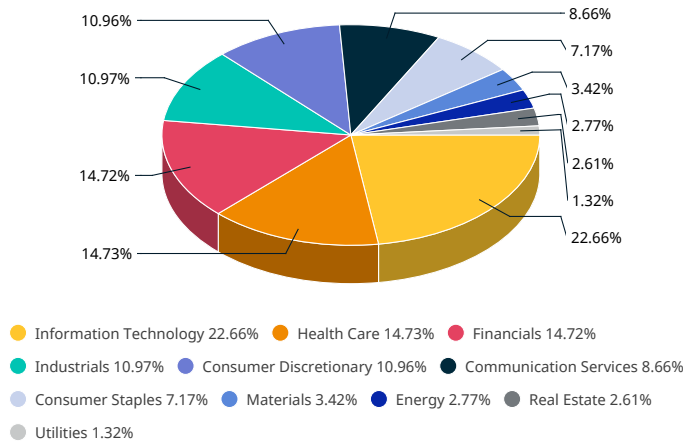
INDEX CHARACTERISTICS

	MSCI USA ESG Leaders 5% Issuer Capped	MSCI USA ESG Leaders
Number of Constituents	281	281
	Weight (%)	
Largest	5.38	12.13
Smallest	0.01	0.01
Average	0.36	0.36
Median	0.16	0.13

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	5.38	9.41	Info Tech
MICROSOFT CORP	4.36	12.13	Info Tech
LILLY (ELI) & COMPANY	3.35	2.78	Health Care
TESLA	2.79	2.31	Cons Discr
ALPHABET A	2.79	4.25	Comm Srvcs
ALPHABET C	2.46	3.74	Comm Srvcs
VISA A	2.26	1.88	Financials
PROCTER & GAMBLE CO	2.05	1.70	Cons Staples
MASTERCARD A	2.01	1.67	Financials
JOHNSON & JOHNSON	1.85	1.54	Health Care
Total	29.30	41.40	

SECTOR WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI USA ESG Leaders 5% Issuer Capped Index was launched on Oct 06, 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

