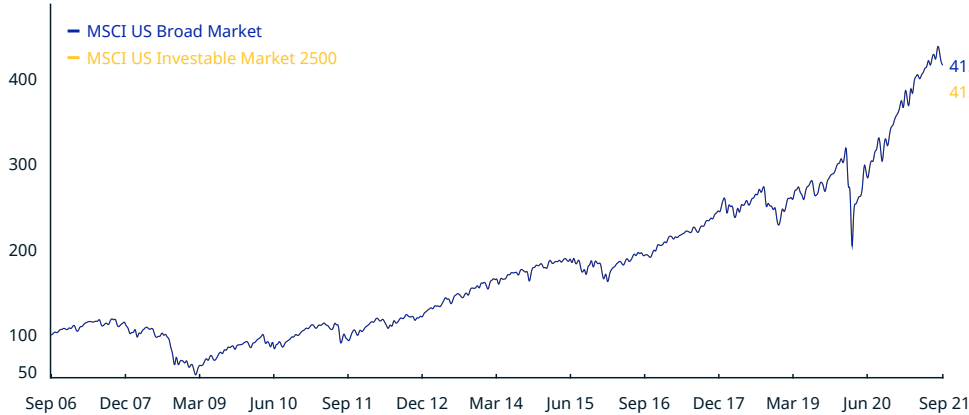


# MSCI US Broad Market Index (USD)

The MSCI US Broad Market Index captures broad US equity coverage. The index includes 3,053 constituents across large, mid, small and micro capitalizations, representing about 99% of the US equity universe.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (SEP 2006 – SEP 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI US Broad Market	MSCI US Investable Market 2500
2020	20.39	20.38
2019	30.32	30.34
2018	-5.80	-5.79
2017	20.52	20.53
2016	11.96	11.93
2015	-0.04	0.00
2014	12.02	12.07
2013	32.83	32.72
2012	15.65	15.61
2011	0.49	0.55
2010	16.64	16.52
2009	27.90	27.77
2008	-37.46	-37.39
2007	5.04	5.23

## INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003
					3 Yr	5 Yr	10 Yr	Since May 30, 2003	
MSCI US Broad Market	-4.54	-0.08	31.89	15.04	15.56	16.33	16.01	10.49	
MSCI US Investable Market 2500	-4.54	-0.07	31.83	15.02	15.57	16.32	16.01	10.48	

## FUNDAMENTALS (SEP 30, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.33	27.34	na	4.33
1.33	27.12	21.00	4.34

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2021)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US Broad Market	2.68	19.74	15.87	13.78	0.77	0.96	1.10	0.65	55.81	2007-10-09–2009-03-09
MSCI US Investable Market 2500	2.73	19.73	15.86	13.77	0.77	0.96	1.10	0.66	55.71	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI US Broad Market Index was launched on May 30, 2003. Data prior to the launch date is back-tested data (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.

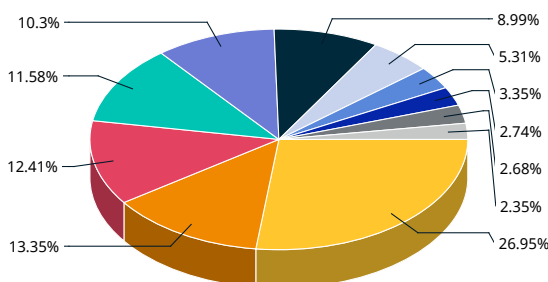
## INDEX CHARACTERISTICS

MSCI US Broad Market	
Number of Constituents	3,053
Mkt Cap (USD Millions)	
Index	44,340,977.70
Largest	2,361,299.79
Smallest	7.12
Average	14,523.74
Median	1,935.44

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	2,361.30	5.33	Info Tech
MICROSOFT CORP	2,017.14	4.55	Info Tech
AMAZON.COM	1,491.05	3.36	Cons Discr
FACEBOOK A	813.19	1.83	Comm Srvc
ALPHABET A	804.05	1.81	Comm Srvc
ALPHABET C	776.20	1.75	Comm Srvc
TESLA	634.99	1.43	Cons Discr
NVIDIA	516.24	1.16	Info Tech
JPMORGAN CHASE & CO	495.51	1.12	Financials
JOHNSON & JOHNSON	425.29	0.96	Health Care
Total	10,334.97	23.31	

## SECTOR WEIGHTS



- Information Technology 26.95%
- Health Care 13.35%
- Consumer Discretionary 12.41%
- Financials 11.58%
- Communication Services 10.3%
- Industrials 8.99%
- Consumer Staples 5.31%
- Real Estate 3.35%
- Energy 2.74%
- Materials 2.68%
- Utilities 2.35%

## INDEX METHODOLOGY

The index is based on the [MSCI US Equity Indexes Methodology](#). In constructing the MSCI US Equity market capitalization Indexes, MSCI has adopted a broad index structure that reflects the full breadth of investment opportunities across size segments in the US equity markets. Companies are categorized into different market capitalization segments and indexes are defined by a fixed number of companies. The MSCI US Equity Indexes are managed with the objective of reflecting the evolution of equity markets and equity market segments in a timely fashion. In reviewing its various sub-indexes, MSCI's goal is to strike a balance between ensuring that the various indexes continue to accurately reflect the different investment processes and their opportunity sets and at the same time minimize index turnover. The market capitalization indexes are fully reviewed on a semi-annual basis, at the end of May and November, and partially reviewed at the end of February and August. During these index reviews, MSCI uses "buffer zones" to manage the migration of companies from one market capitalization index to another.

## 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](http://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 be applicable law be excluded or limited.