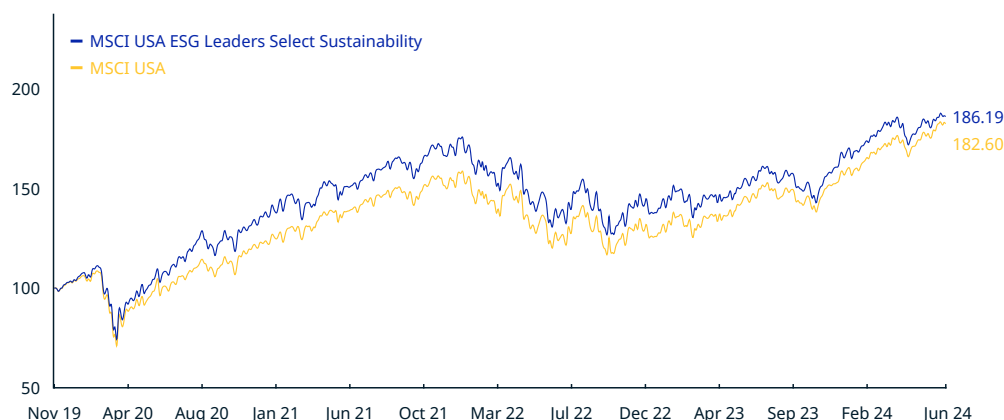


MSCI USA ESG Leaders Select Sustainability Index (USD)

The MSCI USA ESG Leaders Select Sustainability Index* is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S. equity markets. The index aims to represent the performance of an investment strategy that selects securities of companies that have high Environmental, Social and Governance (ESG) ratings relative to their sector peers and reweights the constituents to meet additional climate requirements imposed.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2019 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Leaders Select Sustainability	MSCI USA
2023	22.42	26.49
2022	-21.05	-19.85
2021	26.38	26.45
2020	33.86	20.73

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since Nov 26, 2019
					3 Yr	5 Yr	10 Yr	
MSCI USA ESG Leaders Select Sustainability	2.20	0.66	19.51	10.30	6.38	na	na	14.50
MSCI USA	3.54	3.94	24.10	14.64	8.64	na	na	14.01

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.32	29.74	22.65	5.09
1.33	26.42	21.35	4.95

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2019 – JUN 28, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2019	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Leaders Select Sustainability	1.02	3.53	25.99	18.67	na	na	0.26	na	na	0.68	32.77	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	1.91	18.03	na	na	0.38	na	na	0.67	34.16	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 Select Sustainability Index (USD)

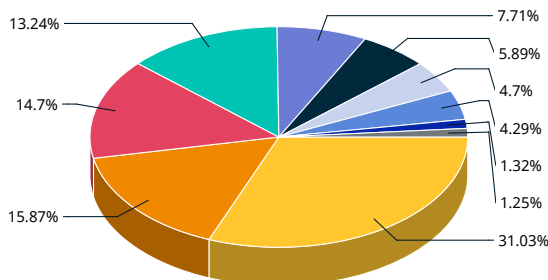
INDEX CHARACTERISTICS

	MSCI USA ESG Leaders Select Sustainability	MSCI USA
Number of Constituents	283	601
	Weight (%)	
Largest	7.26	6.61
Smallest	0.00	0.01
Average	0.35	0.17
Median	0.24	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	7.26	6.61	Info Tech
NVIDIA	7.15	6.47	Info Tech
LILLY (ELI) & COMPANY	2.06	1.53	Health Care
TESLA	1.52	1.19	Cons Discr
TEXAS INSTRUMENTS	1.47	0.37	Info Tech
CISCO SYSTEMS	1.44	0.40	Info Tech
VISA A	1.34	0.87	Financials
MASTERCARD A	1.20	0.77	Financials
AMERICAN WATER WORKS CO	0.96	0.05	Utilities
DANAHER CORP	0.91	0.37	Health Care
Total	25.31	18.64	

SECTOR WEIGHTS



- Information Technology 31.03%
- Health Care 15.87%
- Financials 14.7%
- Industrials 13.24%
- Consumer Discretionary 7.71%
- Real Estate 5.89%
- Consumer Staples 4.7%
- Communication Services 4.29%
- Materials 1.32%
- Utilities 1.25%

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

*A custom index calculated by MSCI and based on criteria defined by Nykredit Bank A/S.

The MSCI USA ESG Leaders Select Sustainability Index was launched on Nov 25, 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.

