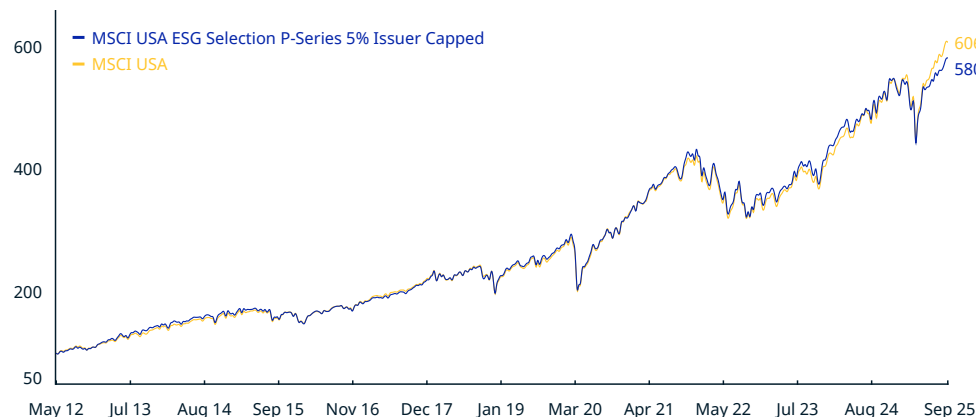


MSCI USA ESG Selection P-Series 5% Issuer Capped Index (USD)

The MSCI USA ESG Selection P-Series 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 Selection 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) (MAY 2012 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Selection P-Series 5% Issuer Capped	MSCI USA
2024	19.88	24.58
2023	27.34	26.49
2022	-20.10	-19.85
2021	30.53	26.45
2020	18.87	20.73
2019	31.29	30.88
2018	-3.69	-5.04
2017	21.27	21.19
2016	10.47	10.89
2015	-1.89	0.69
2014	12.40	12.69
2013	34.96	31.79

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA ESG Selection P-Series 5% Issuer Capped	3.31	6.52	11.24	10.64	22.29	14.61	14.11	14.09
MSCI USA	3.64	8.03	17.73	14.65	24.56	15.66	14.69	14.47

FUNDAMENTALS (SEP 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.10	29.65	22.91	5.83
1.17	28.69	23.25	5.55

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – SEP 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Selection P-Series 5% Issuer Capped	1.00	2.09	22.60	14.25	16.51	15.70	1.16	0.73	0.79	0.88	35.15	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.07	13.59	16.11	15.55	1.35	0.80	0.83	0.91	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 Selection P-Series 5% Issuer Capped Index (USD)

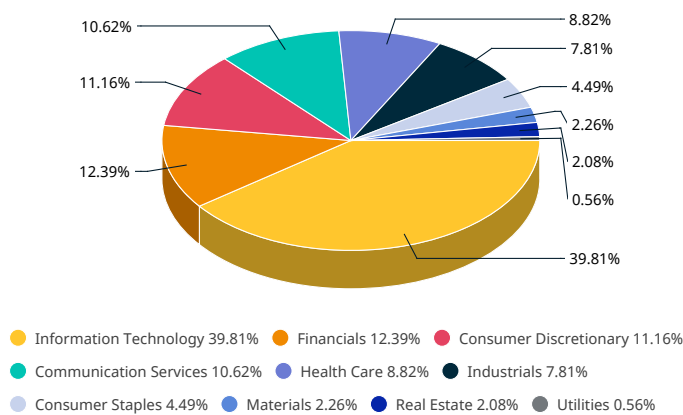
INDEX CHARACTERISTICS

	MSCI USA ESG Selection P-Series 5% Issuer Capped	MSCI USA
Number of Constituents	286	544
	Weight (%)	
Largest	7.78	7.80
Smallest	0.02	0.01
Average	0.35	0.18
Median	0.14	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	7.78	7.80	Info Tech
MICROSOFT CORP	6.25	6.27	Info Tech
TESLA	4.29	2.21	Cons Discr
ALPHABET A	3.12	2.42	Comm Srvcs
ALPHABET C	2.64	2.05	Comm Srvcs
LILLY (ELI) & COMPANY	2.05	1.05	Health Care
VISA A	1.94	1.00	Financials
ADVANCED MICRO DEVICES	1.90	0.45	Info Tech
IBM CORP	1.90	0.45	Info Tech
SALESFORCE	1.64	0.39	Info Tech
Total	33.52	24.09	

SECTOR WEIGHTS



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

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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 any derivative works, 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. MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC, a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. 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 MAKING OR COMPILING THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER 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 INFORMATION PROVIDERS 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 by applicable law be excluded or limited. Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at www.msci.com/legal/privacy-notice

© 2025 MSCI Inc. All rights reserved.

