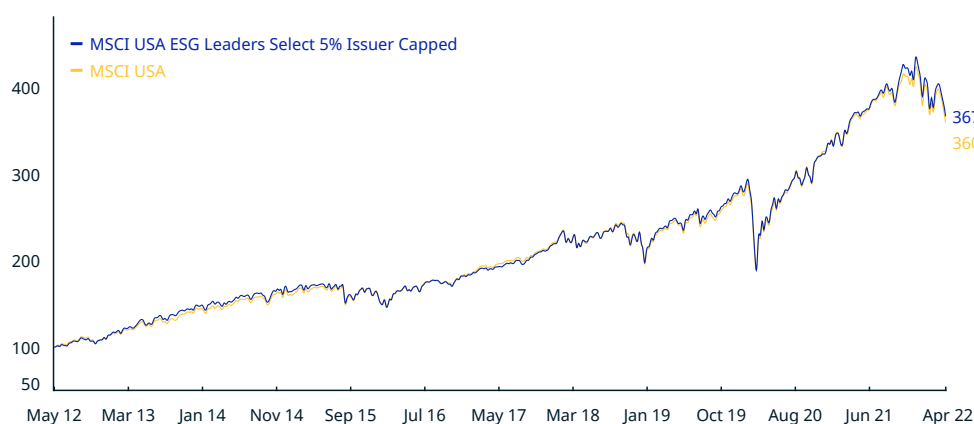


MSCI USA ESG Leaders Select 5% Issuer Capped Index (USD)

The MSCI USA ESG Leaders Select 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.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – APR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Leaders Select 5% Issuer Capped	MSCI USA
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 (%) (APR 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr	Since May 31, 2012	
MSCI USA ESG Leaders Select 5% Issuer Capped	-8.80	-8.55	-0.62	-14.56	13.69	13.81	na	14.03	
MSCI USA	-9.09	-8.72	-1.99	-13.91	13.30	13.05	na	13.81	

FUNDAMENTALS (APR 29, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	22.53	19.03	4.86
1.50	21.11	18.17	4.22

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 29, 2022)

	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 Leaders Select 5% Issuer Capped	1.00	1.93	8.55	19.20	16.80	na	0.73	0.79	na	0.97	35.15	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.67	19.09	16.71	na	0.71	0.75	na	0.97	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

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

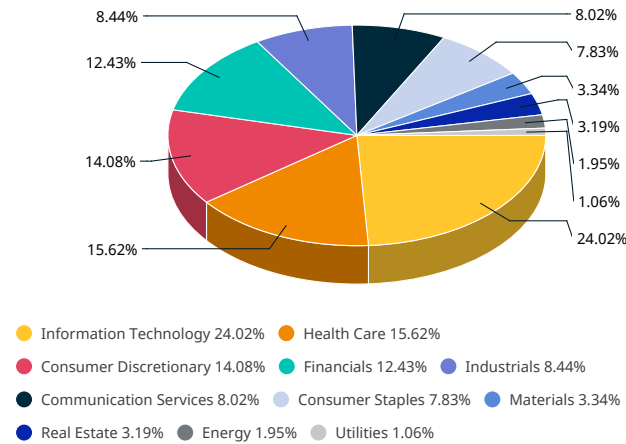
INDEX CHARACTERISTICS

	MSCI USA ESG Leaders Select 5% Issuer Capped	MSCI USA
Number of Constituents	278	626
	Weight (%)	
Largest	5.03	7.01
Smallest	0.02	0.00
Average	0.36	0.16
Median	0.17	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	5.03	5.36	Info Tech
TESLA	4.47	2.01	Cons Discr
NVIDIA	2.79	1.26	Info Tech
PROCTER & GAMBLE CO	2.34	1.05	Cons Staples
ALPHABET A	2.31	1.86	Comm Srvc
ALPHABET C	2.21	1.78	Comm Srvc
VISA A	2.14	0.96	Info Tech
MASTERCARD A	1.92	0.86	Info Tech
HOME DEPOT	1.89	0.85	Cons Discr
COCA COLA (THE)	1.60	0.72	Cons Staples
Total	26.70	16.72	

SECTOR WEIGHTS



INDEX METHODOLOGY

MSCI USA ESG Leaders Select 5% Issuer Capped Index is a capped version of the MSCI USA ESG Leaders Index that limits company concentration by constraining the maximum weight of a company in the MSCI USA ESG Leaders Index to 5% at each Index Review. The weight of the securities outside the capped group will be increased in proportion to their market cap weights.

The MSCI USA ESG Leaders Index is constructed by applying a Best-in-Class selection process to companies in the regional indexes that make up MSCI USA Index, a global equity index consisting of equities from developed market countries. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 1 or above to be eligible. In addition, companies showing involvement in thermal coal, tobacco, alcohol, gambling, nuclear power, civilian firearms, fossil fuel extraction, thermal coal power and weapons, conventional weapons, controversial weapons and civilian firearms are excluded from the Index.

The Index is reconstituted annually at the May Semi-Annual Index Review and rebalanced at the February and August Quarterly Index Reviews and the November Semi-Annual Index Review.

ABOUT MSCI

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