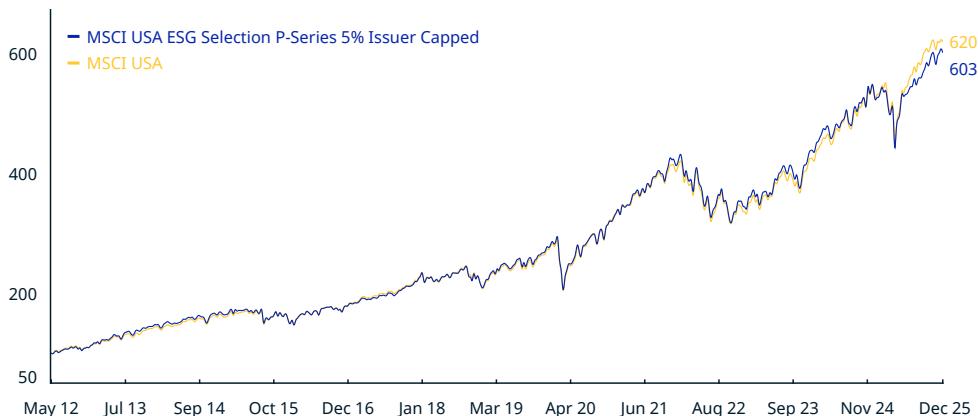


MSCI USA ESG Selection P-Series 5% Issuer Capped Index (USD)

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 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Selection P-Series 5% Issuer Capped	MSCI USA
2025	14.88	17.31
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 (%) (DEC 31, 2025)

FUNDAMENTALS (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2012				
MSCI USA ESG Selection P-Series 5% Issuer Capped	1.38	3.83	14.88	14.88	20.59	12.83	13.92	14.13	1.18	27.37	21.91	5.56
MSCI USA	-0.02	2.33	17.31	17.31	22.73	13.38	14.22	14.37	1.17	27.81	22.35	5.53

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

	Beta	Tracking Error (%) ¹	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
MSCI USA ESG Selection P-Series 5% Issuer Capped	1.00	2.14	24.98	12.88	15.81	15.57	1.15	0.65	0.78	0.88	35.15	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.16	12.23	15.30	15.37	1.36	0.70	0.80	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)

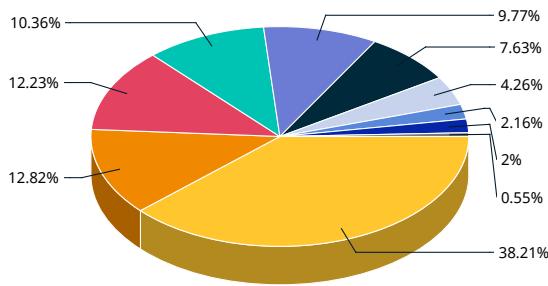
INDEX CHARACTERISTICS

	MSCI USA ESG Selection P-Series 5% Issuer Capped	MSCI USA
Number of Constituents	276	544
	Weight (%)	
Largest	7.57	7.60
Smallest	0.02	0.00
Average	0.36	0.18
Median	0.14	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	7.57	7.60	Info Tech
MICROSOFT CORP	5.70	5.73	Info Tech
TESLA	4.12	2.13	Cons Discr
ALPHABET A	3.04	3.05	Comm Svcs
LILLY (ELI) & COMPANY	2.80	1.45	Health Care
ALPHABET C	2.56	2.57	Comm Svcs
ADVANCED MICRO DEVICES	2.34	0.58	Info Tech
DISNEY (WALT)	2.12	0.34	Comm Svcs
VISA A	1.93	1.00	Financials
IBM CORP	1.86	0.46	Info Tech
Total	34.05	24.93	

SECTOR WEIGHTS



- Information Technology 38.21% ● Communication Services 12.82% ● Financials 12.23%
- Consumer Discretionary 10.36% ● Health Care 9.77% ● Industrials 7.63%
- Consumer Staples 4.26% ● Materials 2.16% ● Real Estate 2% ● Utilities 0.55%

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

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