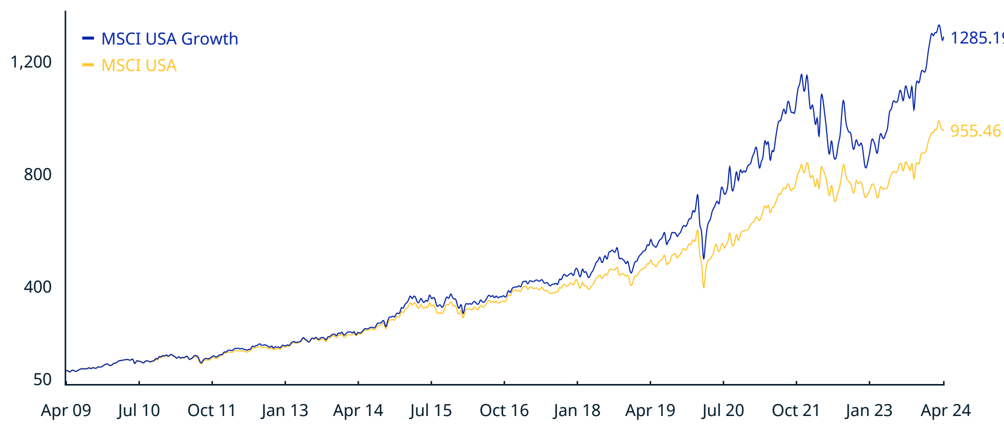
MSCI USA Growth Index (EUR)

The **MSCI USA Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics in the US. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (EUR) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Growth	MSCI USA
2023	41.76	22.80
2022	-27.51	-14.18
2021	35.82	36.61
2020	31.24	11.35
2019	40.24	34.06
2018	2.92	0.31
2017	13.07	7.08
2016	9.67	14.95
2015	16.48	12.86
2014	30.24	29.09
2013	27.06	26.88
2012	15.50	14.35
2011	5.81	5.40
2010	24.62	23.47

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI USA Growth	-3.08	6.20	36.65	10.75	12.08	17.99	18.60	8.60
MSCI USA	-3.16	5.89	27.33	9.36	11.67	14.23	15.30	7.99

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Growth	0.45	36.01	28.21	11.05
MSCI USA	1.42	25.06	20.31	4.60

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI USA Growth	14.76	21.00	19.89	17.04	0.58	0.90	1.08	0.48	69.91	2000-08-31—2009-03-09
MSCI USA	2.00	15.66	16.68	14.71	0.70	0.85	1.04	0.48	63.54	2000-08-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA Growth Index was launched on Dec 08, 1997. 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.

INDEX CHARACTERISTICS

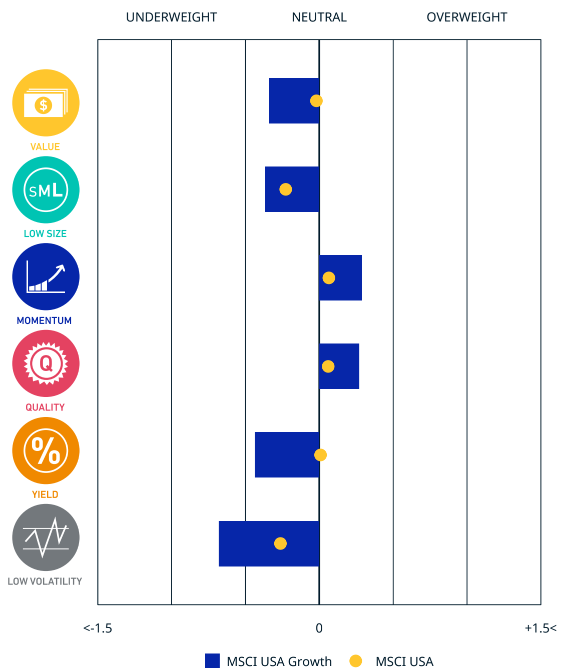
	MSCI USA Growth
Number of Constituents	237
	Mkt Cap (EUR Millions)
Index	21,063,547.48
Largest	2,570,888.53
Smallest	1,945.52
Average	88,875.73
Median	23,014.42

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	2,570.89	12.21	Info Tech
APPLE	2,339.91	11.11	Info Tech
NVIDIA	1,995.91	9.48	Info Tech
AMAZON.COM	1,522.20	7.23	Cons Discr
ALPHABET A	900.94	4.28	Comm Srvcs
META PLATFORMS A	892.97	4.24	Comm Srvcs
ALPHABET C	793.37	3.77	Comm Srvcs
LILLY (ELI) & COMPANY	589.46	2.80	Health Care
TESLA	490.41	2.33	Cons Discr
VISA A	397.62	1.89	Financials
Total	12,493.67	59.31	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

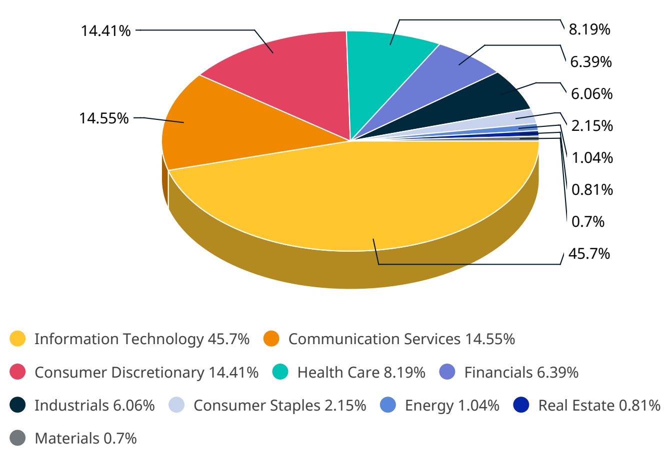
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.