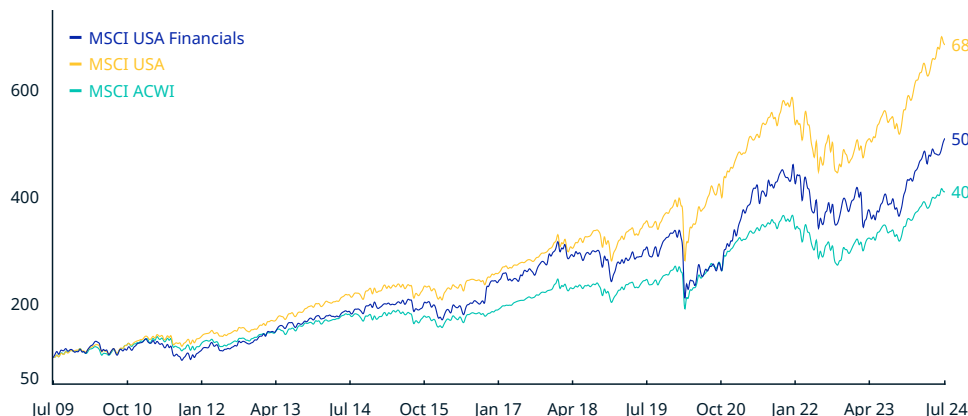


MSCI USA Financials Index (USD)

The **MSCI USA Financials Index** is designed to measure the performance of the large and mid cap segments of the US equity universe. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUL 2009 – JUL 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Financials	MSCI USA	MSCI ACWI
2023	13.93	26.49	22.20
2022	-12.73	-19.85	-18.36
2021	34.96	26.45	18.54
2020	-2.76	20.73	16.25
2019	32.01	30.88	26.60
2018	-14.07	-5.04	-9.41
2017	21.40	21.19	23.97
2016	21.86	10.89	7.86
2015	-1.35	0.69	-2.36
2014	13.89	12.69	4.16
2013	33.22	31.79	22.80
2012	27.21	15.33	16.13
2011	-16.73	1.36	-7.35
2010	12.89	14.77	12.67

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI USA Financials	6.22	8.74	26.61	17.12	7.83	10.82	10.83	4.41	
MSCI USA	1.23	9.77	21.48	16.05	8.25	14.35	12.45	7.69	
MSCI ACWI	1.61	8.09	17.02	13.10	5.75	11.05	8.74	6.47	

FUNDAMENTALS (JUL 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.67	18.12	15.46	2.21
1.33	26.33	21.38	4.97
1.89	21.29	17.63	3.14

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Financials	1.69	20.84	23.11	19.74	0.31	0.47	0.54	0.38	81.40	2007-06-01–2009-03-06
MSCI USA	1.91	18.01	18.40	15.49	0.36	0.70	0.73	0.54	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.41	16.78	17.43	14.82	0.23	0.56	0.53	0.36	58.38	2007-10-31–2009-03-09

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 Financials Index (USD)

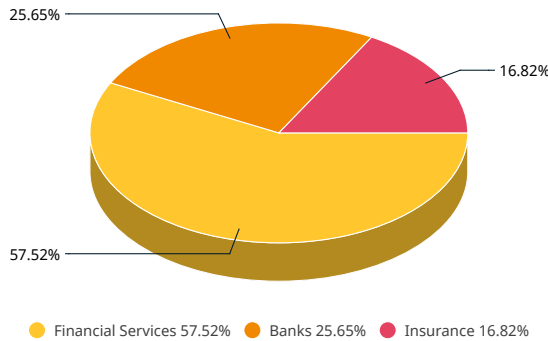
INDEX CHARACTERISTICS

MSCI USA Financials	
Number of Constituents	88
Mkt Cap (USD Millions)	
Index	6,194,642.54
Largest	611,180.87
Smallest	6,623.31
Average	70,393.67
Median	33,668.30

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
JPMORGAN CHASE & CO	611.18	9.87
BERKSHIRE HATHAWAY B	574.87	9.28
VISA A	420.18	6.78
MASTERCARD A	386.34	6.24
BANK OF AMERICA CORP	286.26	4.62
WELLS FARGO & CO	210.09	3.39
GOLDMAN SACHS GROUP	165.19	2.67
S&P GLOBAL	155.24	2.51
AMERICAN EXPRESS	145.76	2.35
BLACKROCK A	130.55	2.11
Total	3,085.66	49.81

INDUSTRY GROUP WEIGHTS



The MSCI USA Financials Index was launched on Sep 15, 1999. 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.

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