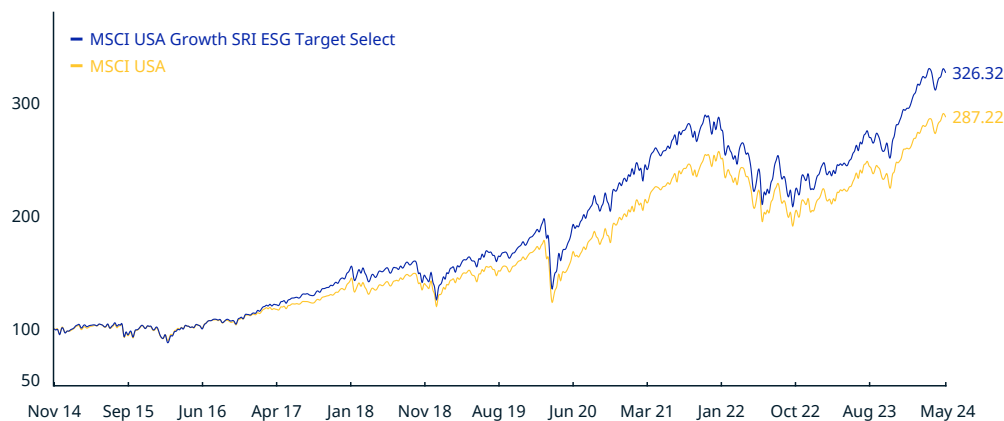


MSCI USA Growth SRI ESG Target Select Index (USD)

MSCI USA Growth SRI ESG Target Select Index is based on MSCI USA Index, it's parent Index and captures large and mid cap representation across the US market. The Index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms in factor investing, by seeking higher exposure to the Growth factor along with the improvement in the ESG profile of the Indexes, while minimizing exposure to controversial business involvement as per the MSCI SRI Indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Growth SRI ESG Target Select	MSCI USA
2023	31.27	26.49
2022	-21.38	-19.85
2021	21.97	26.45
2020	28.92	20.73
2019	34.37	30.88
2018	-6.54	-5.04
2017	29.15	21.19
2016	10.52	10.89
2015	1.92	0.69

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr		
MSCI USA Growth SRI ESG Target Select	4.28	1.86	31.53	10.79	8.26	16.05	na	13.23	
MSCI USA	4.73	3.54	27.81	10.72	8.36	15.17	na	11.72	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.20	28.42	22.05	5.60
1.38	25.79	20.86	4.76

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Growth SRI ESG Target Select	39.82	19.25	19.47	na	0.36	0.76	na	0.74	34.03	2020-02-19–2020-03-23
MSCI USA	2.00	18.00	18.55	na	0.38	0.74	na	0.68	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 Growth SRI ESG Target Select Index (USD)

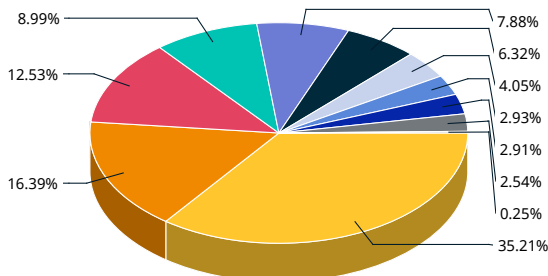
INDEX CHARACTERISTICS

	MSCI USA Growth SRI ESG Target Select
Number of Constituents	134
	Mkt Cap (USD Millions)
Index	20,419,952.19
Largest	1,941,034.18
Smallest	1.77
Average	152,387.70
Median	59,193.78

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	1,941.03	9.51	Info Tech
MICROSOFT CORP	1,790.21	8.77	Info Tech
APPLE	980.74	4.80	Info Tech
LILLY (ELI) & COMPANY	744.31	3.65	Health Care
MERCK & CO	547.53	2.68	Health Care
THE CIGNA GROUP	450.97	2.21	Health Care
T-MOBILE US	449.77	2.20	Comm Svcs
COCA COLA (THE)	440.14	2.16	Cons Staples
AUTOMATIC DATA PROCESS	409.37	2.00	Industrials
AMAZON.COM	400.01	1.96	Cons Discr
Total	8,154.08	39.93	

SECTOR WEIGHTS



- Information Technology 35.21%
- Health Care 16.39%
- Industrials 12.53%
- Consumer Discretionary 8.99%
- Financials 7.88%
- Consumer Staples 6.32%
- Communication Services 4.05%
- Materials 2.93%
- Energy 2.91%
- Real Estate 2.54%
- Utilities 0.25%

The MSCI USA Growth SRI ESG Target Select Index was launched on Jun 28, 2023. 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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 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. 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 THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY 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 MSCI PARTIES 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 by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.