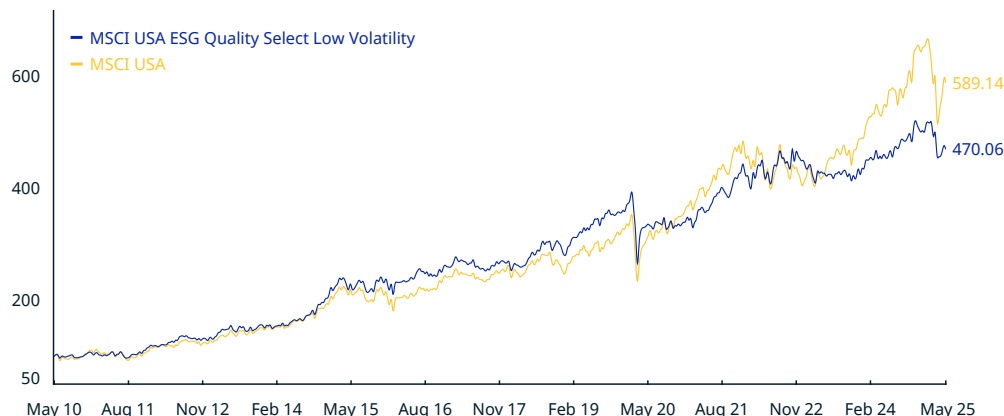


MSCI USA ESG Quality Select Low Volatility Index (EUR)

The MSCI USA ESG Quality Select Low Volatility Index aims to represent the performance of a strategy that seeks lower risk than the MSCI USA index along with improvement in the Quality, ESG and Carbon Emission Intensity characteristics.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Quality Select Low Volatility	MSCI USA
2024	17.64	31.64
2023	-3.96	20.81
2022	0.80	-15.56
2021	30.10	34.75
2020	-5.14	9.38
2019	27.65	31.45
2018	5.01	-1.60
2017	3.03	4.97
2016	10.21	12.48
2015	16.27	10.54
2014	30.72	26.52
2013	20.52	24.24
2012	10.45	11.78
2011	11.53	3.23

INDEX PERFORMANCE – PRICE RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 28, 2007	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA ESG Quality Select Low Volatility	1.10	-10.92	3.57	-6.39	3.14	6.97	7.50	8.24		1.83	22.30	18.96	4.73
MSCI USA	6.45	-8.97	7.64	-8.25	10.73	13.66	10.45	9.14		1.31	26.14	21.71	5.02

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 28, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Quality Select Low Volatility	66.36	11.73	11.88	12.43	0.09	0.51	0.60	0.64	36.68	2007-06-01–2009-03-09
MSCI USA	2.00	16.67	15.22	15.28	0.54	0.83	0.70	0.61	52.87	2007-06-15–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA ESG Quality Select Low Volatility Index (EUR)

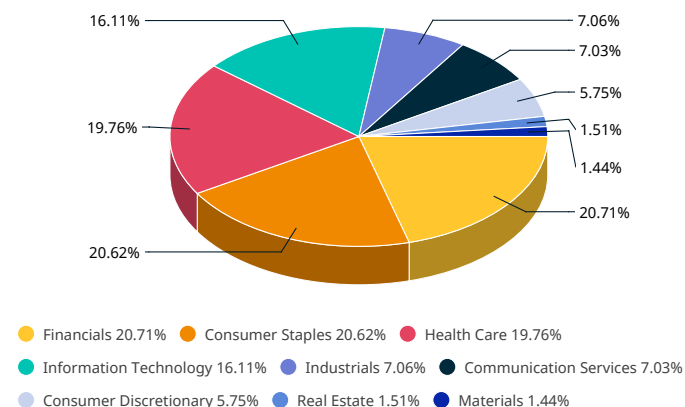
INDEX CHARACTERISTICS

MSCI USA ESG Quality Select Low Volatility	
Number of Constituents	126
Mkt Cap (EUR Millions)	
Index	17,547,614.53
Largest	460,448.11
Smallest	33,712.10
Average	139,266.78
Median	107,608.55

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
COCA COLA (THE)	460.45	2.62	Cons Staples
PROCTER & GAMBLE CO	452.86	2.58	Cons Staples
COLGATE-PALMOLIVE	443.95	2.53	Cons Staples
JOHNSON & JOHNSON	441.60	2.52	Health Care
CME GROUP	405.43	2.31	Financials
AT&T	397.57	2.27	Comm Svcs
MARSH & MCLENNAN COS	360.58	2.05	Financials
VERIZON COMMUNICATIONS	335.94	1.91	Comm Svcs
CHUBB	332.98	1.90	Financials
WALMART	303.08	1.73	Cons Staples
Total	3,934.42	22.42	

SECTOR WEIGHTS



The MSCI USA ESG Quality Select Low Volatility Index was launched on Mar 03, 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

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