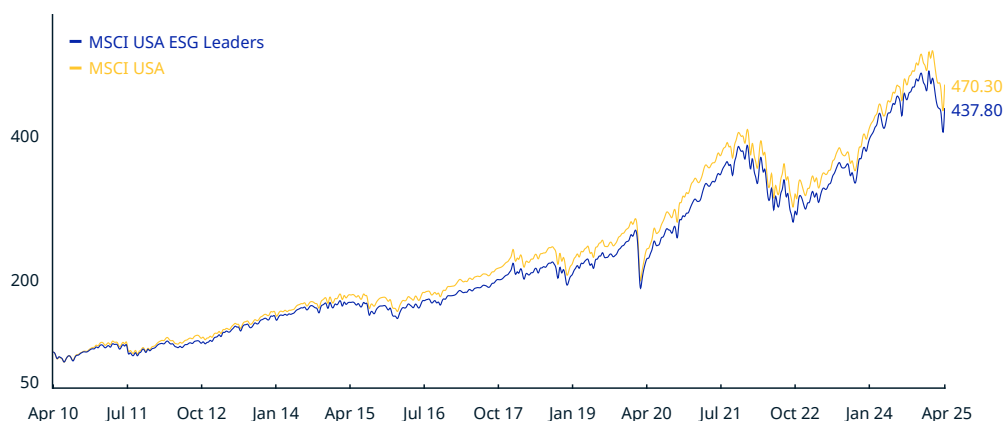


MSCI USA ESG Leaders Index (USD)

The MSCI USA ESG Leaders Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI USA Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI USA Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI USA ESG Leaders Index consists of Large and Mid cap companies in US markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score. The Index is a member of the MSCI ESG Leaders Index series.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Leaders	MSCI USA
2024	22.00	23.40
2023	27.13	25.05
2022	-21.46	-20.76
2021	29.88	25.24
2020	16.70	19.22
2019	29.06	29.07
2018	-5.05	-6.33
2017	18.09	19.50
2016	9.25	9.21
2015	-3.35	-0.77
2014	10.66	11.10
2013	30.92	29.85
2012	10.88	13.52
2011	-0.87	-0.11

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 01, 2002
MSCI USA ESG Leaders	0.08	-8.29	6.92	-6.76	9.87	13.56	10.15	8.46
MSCI USA	-0.59	-8.11	10.77	-5.39	10.47	13.84	10.28	8.49

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.35	25.46	20.32	5.75
1.38	24.92	20.44	4.80

INDEX RISK AND RETURN CHARACTERISTICS (AUG 01, 2002 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 01, 2002	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA ESG Leaders	na	na	7.56	16.65	16.59	15.48	0.39	0.69	0.58	na	56.63	2007-10-09–2009-03-09
MSCI USA	1.00	0.00	2.00	16.56	16.41	15.62	0.42	0.71	0.58	0.49	56.40	2007-10-09–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA ESG Leaders Index (USD)

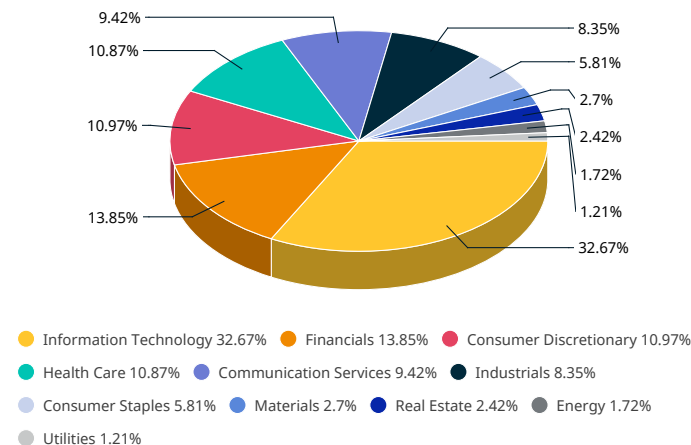
INDEX CHARACTERISTICS

	MSCI USA ESG Leaders	MSCI USA
Number of Constituents	288	576
	Weight (%)	
Largest	11.12	6.56
Smallest	0.02	0.01
Average	0.35	0.17
Median	0.13	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	11.12	5.73	Info Tech
NVIDIA	10.63	5.47	Info Tech
ALPHABET A	3.70	1.90	Comm Srvcs
TESLA	3.25	1.67	Cons Discr
ALPHABET C	3.19	1.64	Comm Srvcs
LILLY (ELI) & COMPANY	2.89	1.49	Health Care
VISA A	2.38	1.23	Financials
MASTERCARD A	1.79	0.92	Financials
PROCTER & GAMBLE CO	1.53	0.79	Cons Staples
JOHNSON & JOHNSON	1.50	0.77	Health Care
Total	41.97	21.62	

SECTOR WEIGHTS



The MSCI ESG Leaders Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI ESG Research LLC (MSCI ESG Research), a subsidiary of MSCI Inc.

This index cannot be used in the European Union and/or the United Kingdom for any use or purpose that is subject to the EU Benchmark Regulation (Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, including any promotional purposes in the European Union and/or the United Kingdom.

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.

© 2025 MSCI Inc. All rights reserved.

