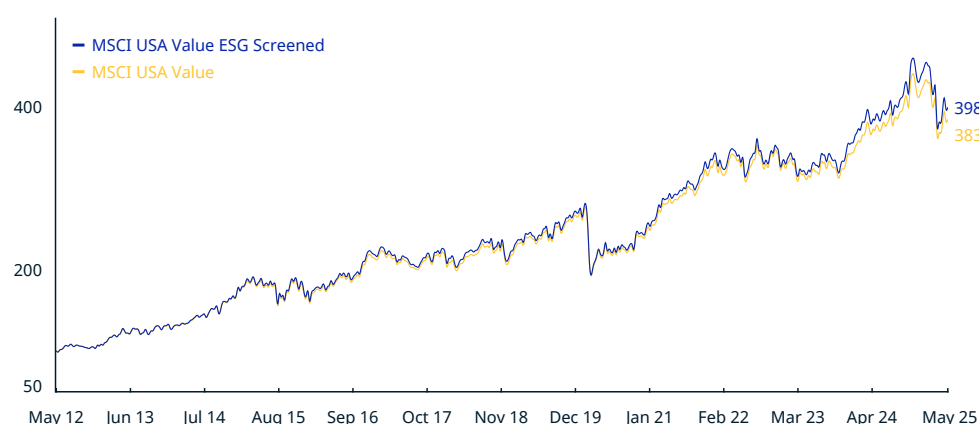


MSCI USA Value ESG Screened Index (EUR)

The MSCI USA Value ESG Screened Index Captures Large and Mid cap US securities exhibiting overall value style characteristics. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. The index excludes companies from the parent index that are associated with controversial, civilian and nuclear weapons and tobacco, palm oil and arctic oil & gas or that derive revenues from thermal coal and oil sands extraction and that are not compliant with the United Nations Global Compact principles. The index also excludes companies that are involved in very severe controversies and/or in certain biodiversity related controversies and targets a minimum 30% reduction in carbon emission intensity relative to the underlying parent index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2012 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Value ESG Screened	MSCI USA Value
2024	21.91	21.13
2023	7.46	4.68
2022	-2.42	-0.86
2021	37.23	35.88
2020	-8.30	-8.21
2019	26.61	26.91
2018	-3.04	-3.31
2017	0.25	0.51
2016	19.93	19.30
2015	9.49	8.25
2014	27.00	26.81
2013	26.27	25.54

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA Value ESG Screened	2.88	-12.09	3.31	-7.88	5.58	11.92	7.84	11.21
MSCI USA Value	2.72	-11.64	2.94	-7.31	4.86	11.35	7.56	10.89

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.19	19.57	16.35	2.93
2.34	19.45	16.54	2.97

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Value ESG Screened	21.43	15.46	14.27	15.12	0.25	0.76	0.54	0.81	36.93	2020-02-19–2020-03-23
MSCI USA Value	17.18	15.12	14.01	14.79	0.21	0.74	0.53	0.80	36.59	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI USA Value ESG Screened Index (EUR)

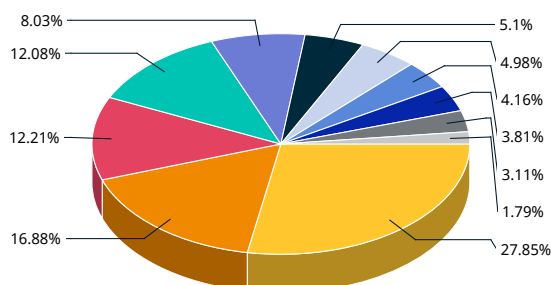
INDEX CHARACTERISTICS

MSCI USA Value ESG Screened	
Number of Constituents	402
Mkt Cap (EUR Millions)	
Index	17,923,730.38
Largest	654,701.49
Smallest	2,415.85
Average	44,586.39
Median	21,644.32

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
JPMORGAN CHASE & CO	654.70	3.65	Financials
BERKSHIRE HATHAWAY B	590.79	3.30	Financials
JOHNSON & JOHNSON	329.17	1.84	Health Care
HOME DEPOT	322.26	1.80	Cons Discr
ABBVIE	289.70	1.62	Health Care
BANK OF AMERICA CORP	266.27	1.49	Financials
UNITEDHEALTH GROUP	244.74	1.37	Health Care
SALESFORCE	223.70	1.25	Info Tech
CISCO SYSTEMS	221.16	1.23	Info Tech
WELLS FARGO & CO	216.64	1.21	Financials
Total	3,359.14	18.74	

SECTOR WEIGHTS



● Financials 27.85%
 ● Health Care 16.88%
 ● Information Technology 12.21%
 ● Industrials 12.08%
 ● Consumer Discretionary 8.03%
 ● Real Estate 5.1%
 ● Communication Services 4.98%
 ● Consumer Staples 4.16%
 ● Materials 3.81%
 ● Utilities 3.11%
 ● Energy 1.79%

The MSCI USA Value ESG Screened Index was launched on Apr 18, 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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