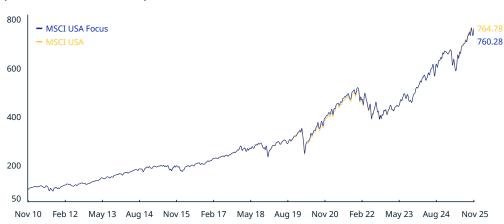
MSCI USA Focus Index (USD)

The MSCI USA Focus Index is based on MSCI USA Index, its parent index, which includes large and mid cap stocks across the U.S. equity markets. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI USA Index. The index is constructed by selecting constituents from MSCI USA Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco and Controversial Weapons companies are not eligible for inclusion.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2010 – NOV 2025)

ANNUAL PERFORMANCE (%)



| Year | MSCI USA Focus | MSCI USA |
|------|----------------|----------|
| 2024 | 25.04 | 25.08 |
| 2023 | 26.17 | 27.10 |
| 2022 | -20.33 | -19.46 |
| 2021 | 26.37 | 26.97 |
| 2020 | 22.69 | 21.37 |
| 2019 | 32.55 | 31.64 |
| 2018 | -4.15 | -4.50 |
| 2017 | 21.63 | 21.90 |
| 2016 | 11.80 | 11.61 |
| 2015 | 0.54 | 1.32 |
| 2014 | 14.76 | 13.36 |
| 2013 | 33.19 | 32.61 |
| 2012 | 15.54 | 16.13 |
| 2011 | 1.88 | 1.99 |

INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

| | | | | | | ANNU. | ALIZED | | | | | | |
|----------------|-------|------|-------|-------|-------|-------|--------------------|-----------------------|-------------|-------|---------|------|---|
| | 1 Mo | 3 Мо | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr _N | Since 1ay 31, 2006 | Div Yld (%) | P/E | P/E Fwd | P/BV | |
| MSCI USA Focus | -0.02 | 6.53 | 14.06 | 17.10 | 20.20 | 14.11 | 14.50 | 11.13 | 1.11 | 27.66 | 22.58 | 5.59 | - |
| MSCI USA | 0.03 | 6.16 | 14.74 | 17.74 | 20.77 | 14.79 | 14.60 | 11.17 | 1.14 | 28.20 | 22.86 | 5.57 | |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 - NOV 28, 2025)

| | | | | ANNUALIZED STD DEV (%) 2 | | | SHARPE RATIO 2,3 | | | | MAXIMUM DRAWDOWN | | |
|----------------|----------|-----------------------|------------------------------|--------------------------|------------|-----------------------|------------------|-----------|------------|--------------------------|------------------|---------------------------------|--|
| | Beta | Tracking Error (%) | Turnover (%) ¹ | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2006 | (%) | Period YYYY-MM-DD | |
| MSCI USA Focus | 1.00 | 0.60 | 24.33 | 13.23 | 15.54 | 15.52 | 1.10 | 0.73 | 0.81 | 0.65 | 55.15 | 2007-10-09-2009-03-09 | |
| MSCI USA | 1.00 | 0.00 | 2.16 | 12.99 | 15.36 | 15.40 | 1.16 | 0.78 | 0.82 | 0.65 | 54.91 | 2007-10-09-2009-03-09 | |
| | 1 Last 1 | 2 months | ² Based o | n monthly | gross retu | rns data ³ | Based on | NY FED Ov | ernight SC | FR from Se | 1 2021 & 0 | on ICE LIBOR 1M prior that date | |

The MSCI ESG Focus Indexes were renamed the MSCI Focus Indexes as of Feb 3, 2025.

The MSCI USA Focus Index was launched on Aug 11, 2016. 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.



NOV 28, 2025 Index Factsheet

INDEX CHARACTERISTICS

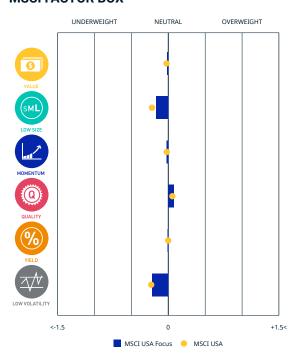
| | MSCI USA Focus | MSCI USA | | | | |
|--------------|----------------|----------|--|--|--|--|
| Number of | 275 | 544 | | | | |
| Constituents | | | | | | |
| | Weight (%) | | | | | |
| Largest | 7.22 | 7.21 | | | | |
| Smallest | 0.07 | 0.01 | | | | |
| Average | 0.36 | 0.18 | | | | |
| Median | 0.18 | 0.06 | | | | |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-----------------------|------------------|----------------------------|-------------|
| NVIDIA | 7.22 | 7.21 | Info Tech |
| APPLE | 6.80 | 6.93 | Info Tech |
| MICROSOFT CORP | 5.74 | 5.82 | Info Tech |
| ALPHABET C | 4.47 | 2.62 | Comm Srvcs |
| AMAZON.COM | 3.64 | 3.75 | Cons Discr |
| BROADCOM | 3.07 | 3.03 | Info Tech |
| META PLATFORMS A | 2.14 | 2.36 | Comm Srvcs |
| TESLA | 2.03 | 2.04 | Cons Discr |
| LILLY (ELI) & COMPANY | 1.43 | 1.45 | Health Care |
| JPMORGAN CHASE & CO | 1.36 | 1.44 | Financials |
| Total | 37.88 | 36.65 | |

In day

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



MSCI FaCS



VALUE
Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY
Sound Balance Sheet Stocks



YIELD
Cash Flow Paid Out



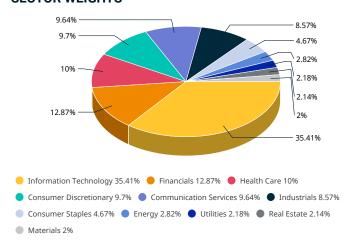
MSCI ACWI IMI.

LOW VOLATILITY Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents

SECTOR WEIGHTS





NOV 28, 2025 Index Factsheet

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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