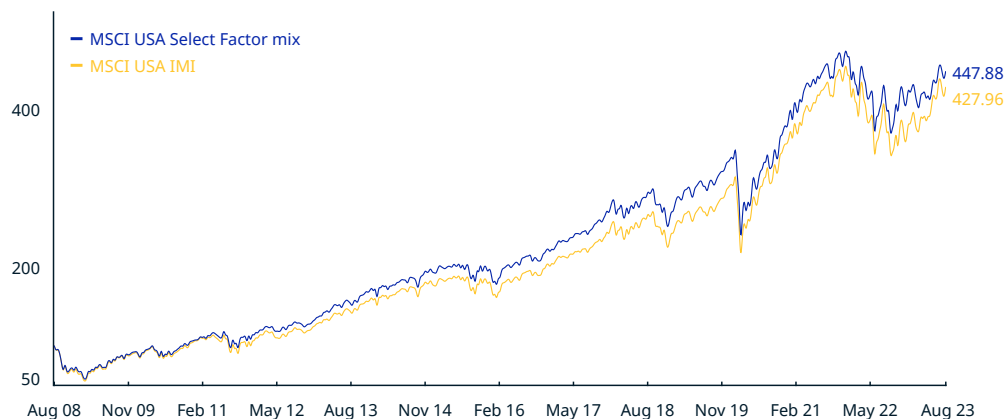


MSCI USA Select Factor Mix Index (USD)

The MSCI USA Select Factor Mix Index captures large, mid and small cap securities of the U.S. equity markets. The index is constructed using a combination of six factor Indexes and is designed to represent the performance of long-term risk factors such as Momentum, Value, Quality, Shareholder Yield, Volatility and Size.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2008 – AUG 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Factor mix	MSCI USA IMI
2022	-13.60	-19.61
2021	23.85	25.62
2020	14.89	20.46
2019	29.77	30.39
2018	-4.94	-5.72
2017	22.37	20.59
2016	12.45	11.95
2015	0.68	0.03
2014	12.50	11.87
2013	34.36	32.60
2012	13.91	15.63
2011	6.63	0.63
2010	16.30	16.52
2009	25.65	27.86

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1999
					3 Yr	5 Yr	10 Yr		
MSCI USA Select Factor mix	-1.69	8.47	11.71	9.60	9.40	8.67	11.47	8.68	
MSCI USA IMI	-1.97	8.46	14.42	17.86	9.51	9.87	11.74	6.96	

FUNDAMENTALS (AUG 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.89	19.69	16.95	3.31
1.50	24.22	19.46	3.93

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – AUG 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1999	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Select Factor mix	0.87	3.86	33.88	17.05	18.42	14.53	0.52	0.45	0.74	0.52	51.79	2007-10-09–2009-03-09
MSCI USA IMI	1.00	0.00	2.03	18.08	19.43	15.30	0.51	0.50	0.73	0.38	55.69	2007-10-09–2009-03-09

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 Select Factor Mix Index (USD)

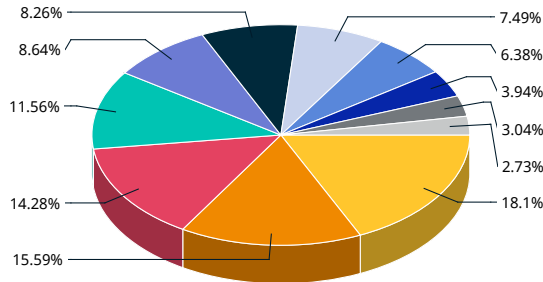
INDEX CHARACTERISTICS

	MSCI USA Select Factor mix	MSCI USA IMI
Number of Constituents	2,278	2,461
	Weight (%)	
Largest	2.61	6.74
Smallest	0.00	0.00
Average	0.04	0.04
Median	0.01	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
META PLATFORMS A	2.61	1.49	Comm Svcs
NVIDIA	2.47	2.76	Info Tech
EXXON MOBIL CORP	2.38	1.02	Energy
APPLE	1.73	6.74	Info Tech
MICROSOFT CORP	1.67	5.26	Info Tech
LILLY (ELI) & COMPANY	1.59	1.02	Health Care
COMCAST CORP A (NEW)	1.56	0.45	Comm Svcs
MERCK & CO	1.41	0.63	Health Care
BROADCOM	1.41	0.87	Info Tech
UNITEDHEALTH GROUP	1.28	1.01	Health Care
Total	18.11	21.24	

SECTOR WEIGHTS



- Information Technology 18.1%
- Health Care 15.59%
- Industrials 14.28%
- Financials 11.56%
- Consumer Discretionary 8.64%
- Consumer Staples 8.26%
- Communication Services 7.49%
- Energy 6.38%
- Materials 3.94%
- Real Estate 3.04%
- Utilities 2.73%

The MSCI USA Select Factor Mix Index was launched on Jan 16, 2017. 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.

INDEX FRAMEWORK

The MSCI USA Select Factor Mix Index is constructed by using a combination of six factor Indexes to align rebalancing schedules ("Component Indexes"): Select Momentum, Prime Value, Quality, Total Shareholder Yield, Volatility and Select Dynamic 50% Risk Weighted.

Each Component Index in the MSCI USA Select Factor Mix Index is attributed equal weight at initial construction and each subsequent quarterly index review. The MSCI USA Select Factor Mix Index is rebalanced quarterly, generally as of the close of the last business day of February, May, August and November, coinciding with the Quarterly Index Reviews of the MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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