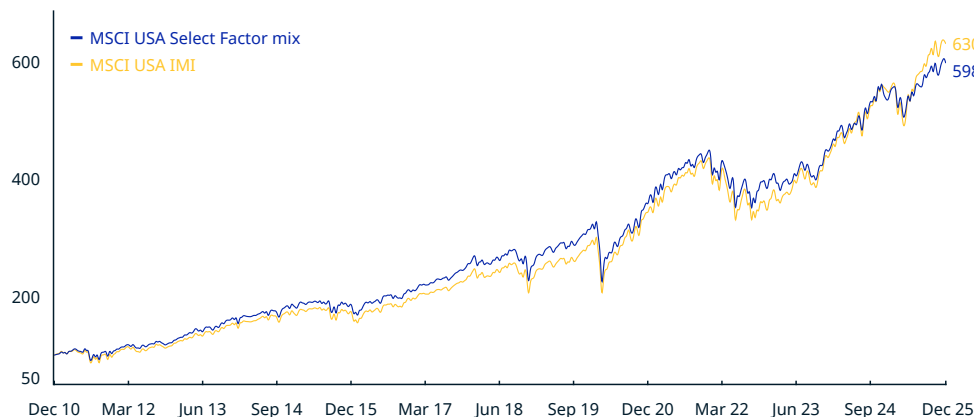


MSCI USA Select Factor Mix Index (USD)

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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (DEC 2010 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Factor mix	MSCI USA IMI
2025	12.85	16.81
2024	18.26	23.32
2023	16.17	25.64
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

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1999
					3 Yr	5 Yr	10 Yr		
MSCI USA Select Factor mix	0.10	1.69	12.85	12.85	15.74	10.66	12.46	9.30	
MSCI USA IMI	-0.02	2.33	16.81	16.81	21.87	12.82	13.84	8.06	

FUNDAMENTALS (DEC 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.72	22.20	18.56	3.46
1.19	27.98	22.00	4.94

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – DEC 31, 2025)

	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	3.98	33.30	11.83	14.29	14.79	0.90	0.56	0.72	0.55	51.79	2007-10-09–2009-03-09
MSCI USA IMI	1.00	0.00	1.61	12.58	15.42	15.66	1.26	0.66	0.77	0.43	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)

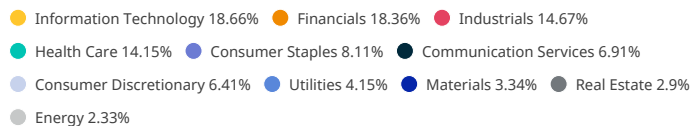
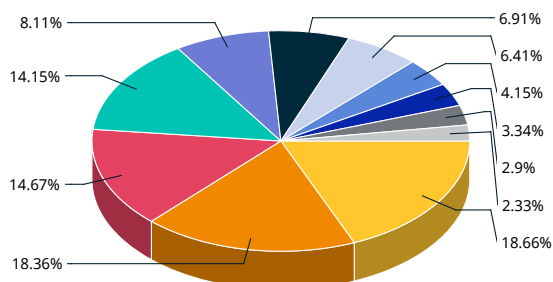
INDEX CHARACTERISTICS

	MSCI USA Select Factor mix	MSCI USA IMI
Number of Constituents	2,059	2,190
	Weight (%)	
Largest	1.84	6.93
Smallest	0.00	0.00
Average	0.05	0.05
Median	0.01	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	1.84	6.17	Info Tech
VISA A	1.68	0.91	Financials
NVIDIA	1.58	6.93	Info Tech
MICROSOFT CORP	1.53	5.22	Info Tech
MERCK & CO	1.27	0.40	Health Care
JOHNSON & JOHNSON	1.27	0.76	Health Care
CATERPILLAR	1.24	0.41	Industrials
WALMART	1.20	0.75	Cons Staples
UNITEDHEALTH GROUP	1.08	0.46	Health Care
CISCO SYSTEMS	1.03	0.47	Info Tech
Total	13.73	22.48	

SECTOR WEIGHTS



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.

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