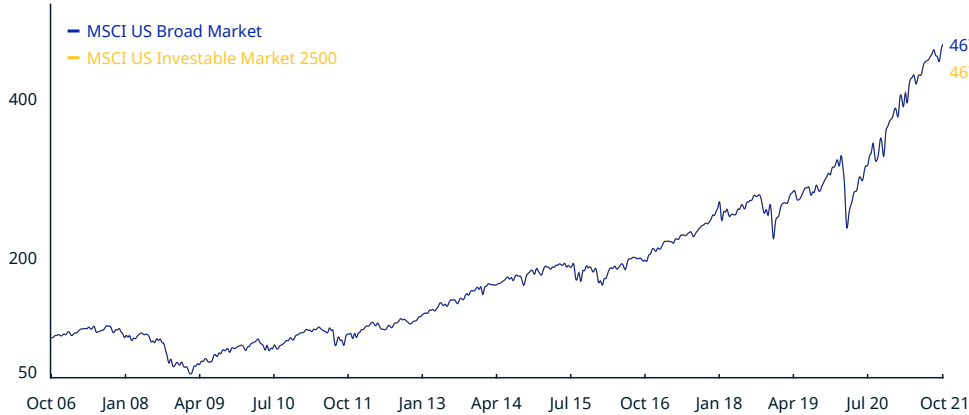


MSCI US Broad Market Index (USD)

The MSCI US Broad Market Index captures broad US equity coverage. The index includes 3,046 constituents across large, mid, small and micro capitalizations, representing about 99% of the US equity universe.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (OCT 2006 – OCT 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI US Broad Market	MSCI US Investable Market 2500
2020	21.02	21.01
2019	31.07	31.09
2018	-5.28	-5.27
2017	21.21	21.22
2016	12.67	12.63
2015	0.57	0.61
2014	12.66	12.71
2013	33.62	33.51
2012	16.44	16.40
2011	1.08	1.15
2010	17.28	17.17
2009	28.76	28.63
2008	-37.04	-36.97
2007	5.59	5.79

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003
					3 Yr	5 Yr	10 Yr		
MSCI US Broad Market	6.69	4.81	44.32	23.11	21.77	19.00	16.17	11.46	
MSCI US Investable Market 2500	6.71	4.82	44.28	23.11	21.78	19.00	16.16	11.45	

FUNDAMENTALS (OCT 29, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.26	28.87	na	4.59
1.26	28.65	22.15	4.60

INDEX RISK AND RETURN CHARACTERISTICS (OCT 29, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US Broad Market	2.68	19.25	15.96	13.50	1.06	1.10	1.13	0.71	35.07	2020-02-19–2020-03-23
MSCI US Investable Market 2500	2.73	19.25	15.95	13.50	1.07	1.10	1.13	0.71	35.05	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

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

The MSCI US Broad Market Index was launched on May 30, 2003. Data prior to the launch date is back-tested data (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.

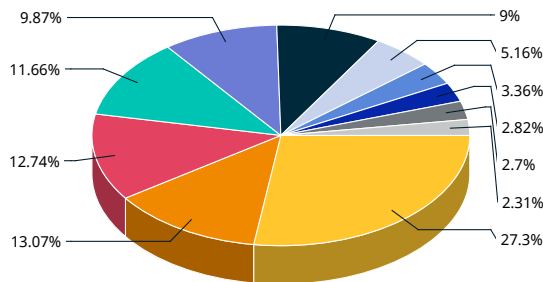
INDEX CHARACTERISTICS

MSCI US Broad Market	
Number of Constituents	3,046
Mkt Cap (USD Millions)	
Index	47,254,939.75
Largest	2,499,807.12
Smallest	7.32
Average	15,513.77
Median	1,995.96

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	2,499.81	5.29	Info Tech
MICROSOFT CORP	2,372.74	5.02	Info Tech
AMAZON.COM	1,530.72	3.24	Cons Discr
TESLA	912.18	1.93	Cons Discr
ALPHABET A	890.49	1.88	Comm Srvc
ALPHABET C	863.59	1.83	Comm Srvc
FACEBOOK A	775.29	1.64	Comm Srvc
NVIDIA	637.13	1.35	Info Tech
JPMORGAN CHASE & CO	514.28	1.09	Financials
UNITEDHEALTH GROUP	434.55	0.92	Health Care
Total	11,430.77	24.19	

SECTOR WEIGHTS



- Information Technology 27.3%
- Health Care 13.07%
- Consumer Discretionary 12.74%
- Financials 11.66%
- Communication Services 9.87%
- Industrials 9%
- Consumer Staples 5.16%
- Real Estate 3.36%
- Energy 2.82%
- Materials 2.7%
- Utilities 2.31%

INDEX METHODOLOGY

The index is based on the [MSCI US Equity Indexes Methodology](#). In constructing the MSCI US Equity market capitalization Indexes, MSCI has adopted a broad index structure that reflects the full breadth of investment opportunities across size segments in the US equity markets. Companies are categorized into different market capitalization segments and indexes are defined by a fixed number of companies. The MSCI US Equity Indexes are managed with the objective of reflecting the evolution of equity markets and equity market segments in a timely fashion. In reviewing its various sub-indexes, MSCI's goal is to strike a balance between ensuring that the various indexes continue to accurately reflect the different investment processes and their opportunity sets and at the same time minimize index turnover. The market capitalization indexes are fully reviewed on a semi-annual basis, at the end of May and November, and partially reviewed at the end of February and August. During these index reviews, MSCI uses "buffer zones" to manage the migration of companies from one market capitalization index to another.

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.

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