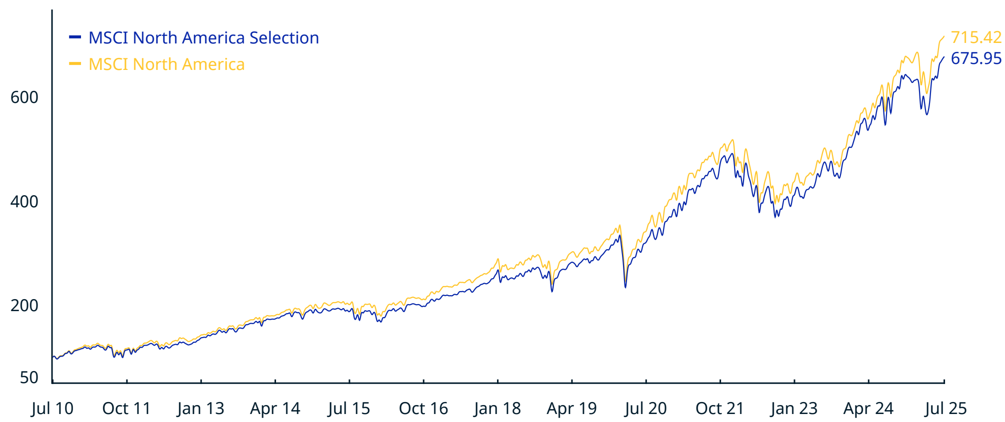
MSCI North America Selection Index (USD)

The MSCI North America Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI North America Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI North America Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. the MSCI North America Selection Index consists of Large and Mid cap companies in the US and Canadian markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI North America Selection	MSCI North America
2024	23.02	24.54
2023	28.57	26.59
2022	-20.22	-19.13
2021	31.48	26.97
2020	18.42	20.60
2019	31.17	31.48
2018	-3.88	-5.19
2017	20.37	21.62
2016	12.79	12.30
2015	-2.59	-0.27
2014	12.10	12.57
2013	30.98	30.39
2012	13.41	15.57
2011	-0.33	0.55

INDEX PERFORMANCE — GROSS RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI North America Selection	2.65	16.05	16.00	9.27	17.20	16.08	13.51	10.01
MSCI North America	2.21	14.30	17.17	9.06	17.12	15.61	13.39	10.12

FUNDAMENTALS (JUL 31, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America Selection	1.22	28.59	22.56	6.04
MSCI North America	1.28	27.55	22.42	5.10

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – JUL 31, 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 Sep 28, 2007	(%)	Period YYYY-MM-DD
MSCI North America Selection	1.00	1.82	3.45	15.95	16.83	15.70	0.79	0.81	0.76	0.58	54.53	2007-10-31—2009-03-09
MSCI North America	1.00	0.00	2.06	15.31	16.41	15.73	0.81	0.80	0.75	0.59	55.08	2007-10-09—2009-03-09

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 ESG Indexes use ratings and other data supplied by MSCI ESG Research LLC, a subsidiary of MSCI Inc.

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

The MSCI North America Selection Index was launched on Oct 01, 2007. 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 CHARACTERISTICS

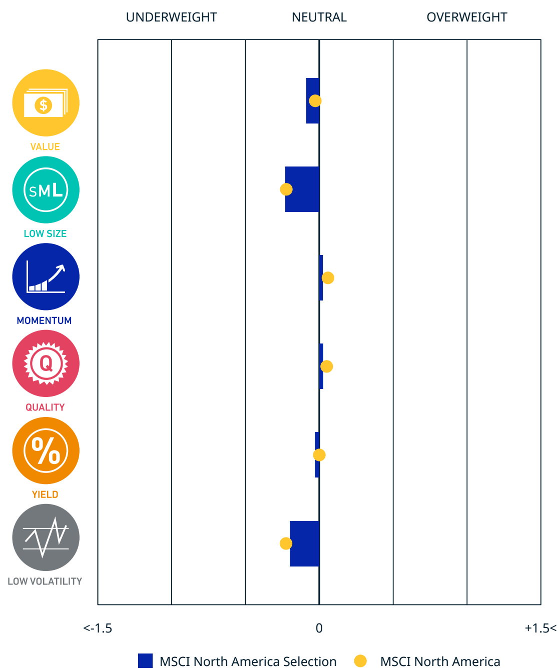
	MSCI North America Selection	MSCI North America
Number of Constituents	315	627
	Weight (%)	
Largest	14.35	7.52
Smallest	0.01	0.00
Average	0.32	0.16
Median	0.11	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	14.35	7.52	Info Tech
MICROSOFT CORP	12.45	6.53	Info Tech
ALPHABET A	3.70	1.94	Comm Srvcs
ALPHABET C	3.15	1.65	Comm Srvcs
TESLA	2.95	1.55	Cons Discr
LILLY (ELI) & COMPANY	1.97	1.03	Health Care
VISA A	1.97	1.03	Financials
MASTERCARD A	1.52	0.80	Financials
JOHNSON & JOHNSON	1.31	0.69	Health Care
HOME DEPOT	1.21	0.63	Cons Discr
Total	44.59	23.37	

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

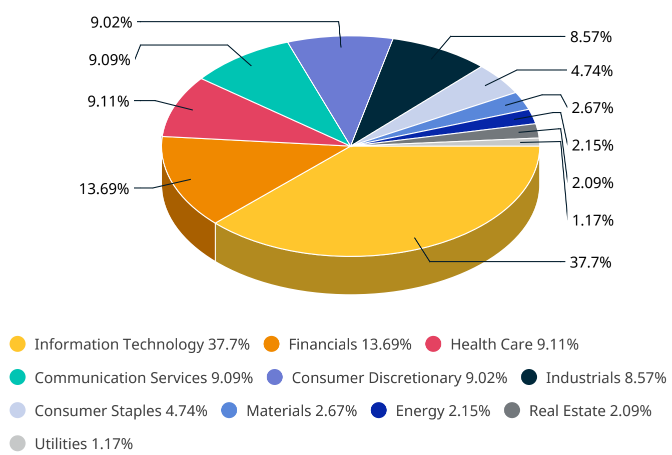
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

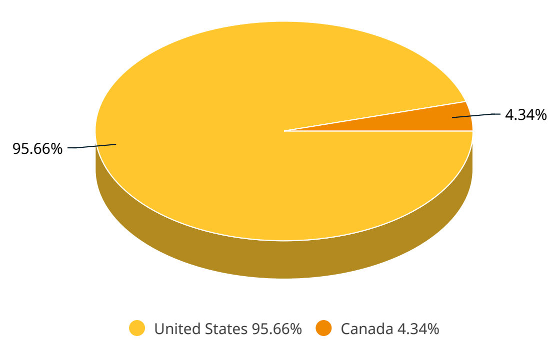
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.