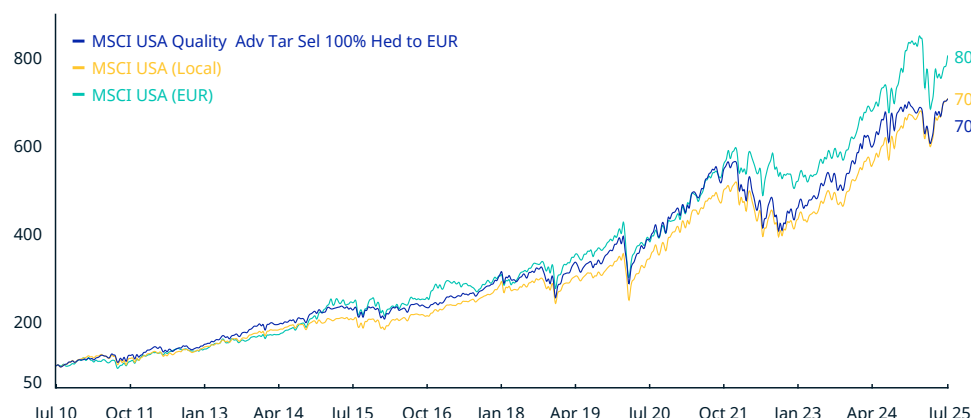


MSCI USA Quality Advanced Target Select 100% Hedged to EUR Index (EUR)

The MSCI USA Quality Advanced Target Select 100% Hedged to EUR Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI USA Quality ESG Low Carbon Select Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling each foreign currency forward at the one-month Forward rate. The Parent index is composed of large and mid cap segments of the US equity market.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Quality Adv Tar Sel 100% Hed to EUR	MSCI USA (Local)	MSCI USA (EUR)
2024	18.71	24.58	32.90
2023	30.11	26.49	22.21
2022	-23.77	-19.85	-14.59
2021	25.88	26.45	36.06
2020	20.18	20.73	10.75
2019	37.73	30.88	33.28
2018	-6.36	-5.04	-0.25
2017	22.15	21.19	6.45
2016	4.77	10.89	14.21
2015	1.86	0.69	12.16
2014	14.61	12.69	28.33
2013	38.10	31.79	26.10
2012	14.37	15.33	13.56
2011	9.08	1.36	4.75

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2010
MSCI USA Quality Adv Tar Sel 100% Hed to EUR	2.24	12.44	7.78	5.37	14.23	12.63	11.83	13.86
MSCI USA (Local)	2.27	14.38	16.51	8.53	16.80	15.17	13.03	13.82
MSCI USA (EUR)	4.88	13.60	10.15	-1.81	12.39	15.92	12.63	14.35

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2010 – JUL 31, 2025)

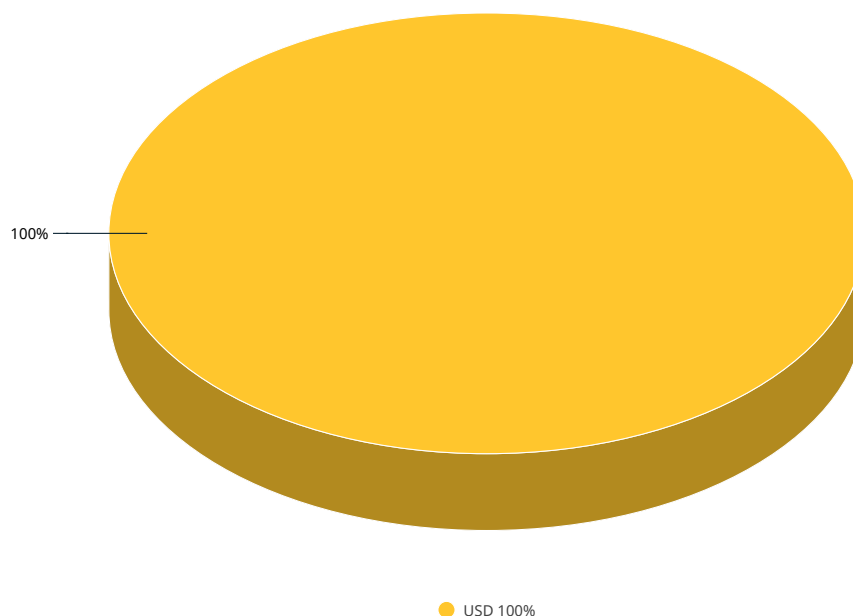
	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}			Since May 31, 2010	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Quality Adv Tar Sel 100% Hed to EUR	16.82	18.25	16.78	0.71	0.67	0.72	0.90	33.42	2020-02-19–2020-03-23
MSCI USA (Local)	15.34	16.47	15.75	0.91	0.86	0.83	0.93	34.16	2020-02-19–2020-03-23
MSCI USA (EUR)	14.99	15.32	15.27	0.67	0.95	0.82	1.02	33.96	2020-02-19–2020-03-23

¹ Based on monthly net returns data

² Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI USA Quality Advanced Target Select 100% Hedged to EUR Index was launched on Apr 13, 2023. 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.

CURRENCY WEIGHTS (JUL 31, 2025)**ABOUT MSCI**

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