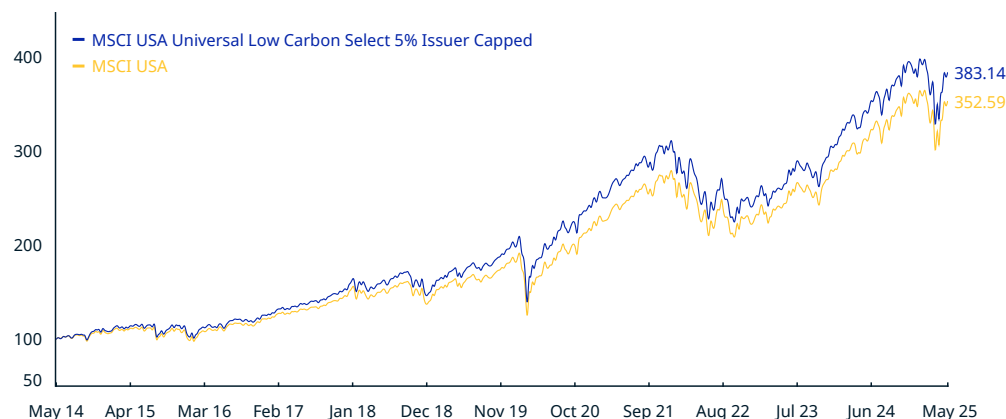


MSCI USA Universal Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI USA Universal Low Carbon Select 5% Issuer Capped Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S. equity markets. The index aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2014 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Universal Low Carbon Select 5% Issuer Capped	MSCI USA
2024	24.60	24.58
2023	27.57	26.49
2022	-22.15	-19.85
2021	26.52	26.45
2020	24.13	20.73
2019	32.76	30.88
2018	-3.33	-5.04
2017	23.19	21.19
2016	10.13	10.89
2015	2.65	0.69

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2014
MSCI USA Universal Low Carbon Select 5% Issuer Capped	6.08	-0.81	12.66	0.50	14.21	14.77	12.84	12.98
MSCI USA	6.41	-0.39	13.61	0.97	14.10	15.33	12.22	12.13

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.29	26.32	21.45	4.99
1.31	26.14	21.71	5.02

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2014 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2014	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Universal Low Carbon Select 5% Issuer Capped	1.01	1.22	12.17	17.15	16.87	15.86	0.61	0.74	0.72	0.76	33.02	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	16.85	16.51	15.72	0.61	0.79	0.69	0.71	34.16	2020-02-19–2020-03-23

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 Universal Low Carbon Select 5% Issuer Capped Index (USD)

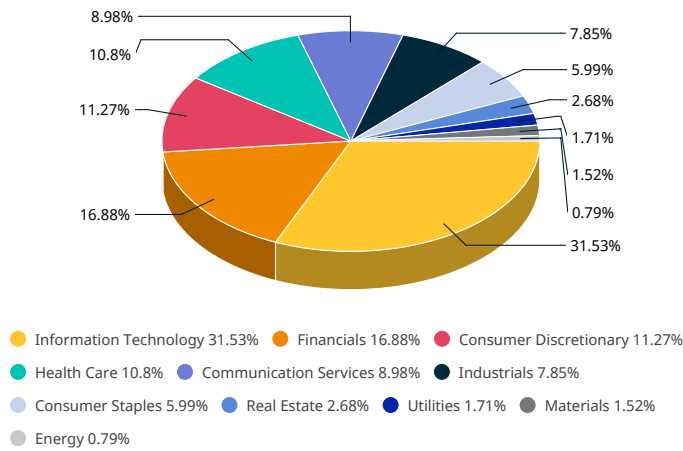
INDEX CHARACTERISTICS

	MSCI USA Universal Low Carbon Select 5% Issuer Capped	MSCI USA
Number of Constituents	504	576
	Weight (%)	
Largest	5.55	6.39
Smallest	0.01	0.00
Average	0.20	0.17
Median	0.08	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	5.55	6.27	Info Tech
NVIDIA	4.74	6.39	Info Tech
APPLE	4.58	5.83	Info Tech
AMAZON.COM	3.91	3.74	Cons Discr
BROADCOM	2.17	2.08	Info Tech
ALPHABET A	2.03	1.94	Comm Srvcs
VISA A	1.85	1.22	Financials
ALPHABET C	1.75	1.66	Comm Srvcs
META PLATFORMS A	1.71	2.72	Comm Srvcs
TESLA	1.61	1.93	Cons Discr
Total	29.89	33.79	

SECTOR WEIGHTS



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

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.

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