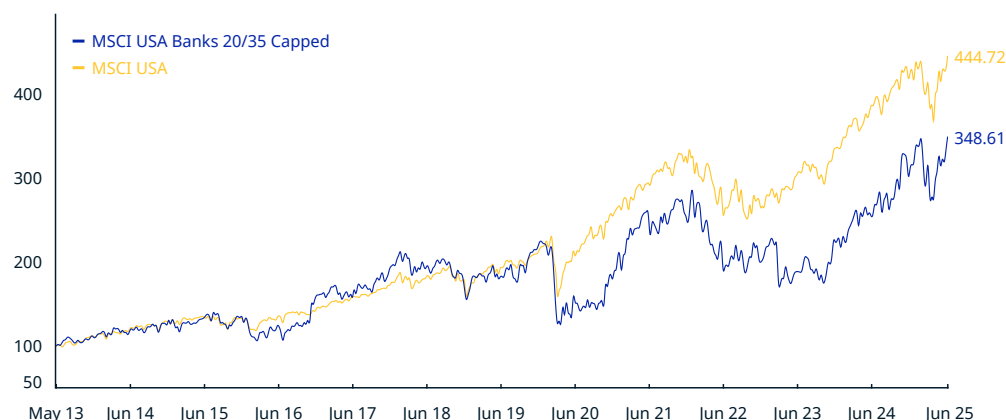


MSCI USA Banks 20/35 Capped Index (USD)

The MSCI USA Banks 20/35 Capped Index is designed to measure the performance of the large and mid-cap securities of the U.S equity markets. All securities in the index are classified in the Banks industry group (within the financial sector) as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – JUN 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI USA Banks 20/35 Capped | MSCI USA |
|------|-----------------------------|----------|
| 2024 | 37.02 | 24.58 |
| 2023 | 9.81 | 26.49 |
| 2022 | -19.66 | -19.85 |
| 2021 | 33.90 | 26.45 |
| 2020 | -14.78 | 20.73 |
| 2019 | 39.07 | 30.88 |
| 2018 | -17.01 | -5.04 |
| 2017 | 21.18 | 21.19 |
| 2016 | 23.10 | 10.89 |
| 2015 | 0.14 | 0.69 |
| 2014 | 13.54 | 12.69 |

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

| | | | | | ANNUALIZED | | | |
|--------------------------------|------|-------|-------|-------|------------|-------|-------|-----------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2013 |
| MSCI USA Banks 20/35 Capped | 8.74 | 14.23 | 32.87 | 12.67 | 21.84 | 19.17 | 10.05 | 10.88 |
| MSCI USA | 5.11 | 11.25 | 15.33 | 6.13 | 19.42 | 15.97 | 13.00 | 13.14 |

FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.49 | 15.33 | 12.42 | 1.46 |
| 1.24 | 27.53 | 22.65 | 5.31 |

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | | MAXIMUM DRAWDOWN | |
|-----------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since May 31, 2013 | (%) | Period YYYY-MM-DD |
| MSCI USA Banks 20/35 Capped | 6.58 | 26.51 | 26.50 | 26.05 | 0.71 | 0.69 | 0.42 | 0.48 | 49.57 | 2020-01-02–2020-03-23 |
| MSCI USA | 2.06 | 16.00 | 16.59 | 15.74 | 0.91 | 0.81 | 0.73 | 0.80 | 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 Banks 20/35 Capped Index (USD)

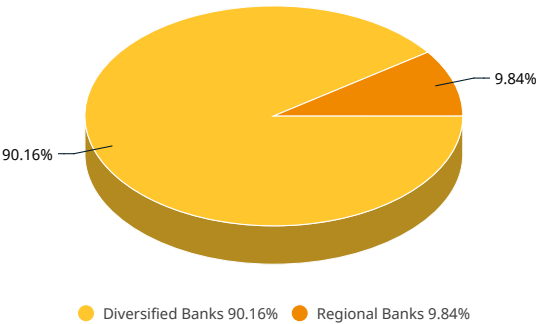
INDEX CHARACTERISTICS

| MSCI USA Banks 20/35 Capped | |
|-----------------------------|--------------|
| Number of Constituents | 14 |
| Mkt Cap (USD Millions) | |
| Index | 1,929,062.33 |
| Largest | 618,223.79 |
| Smallest | 20,108.05 |
| Average | 137,790.17 |
| Median | 54,427.70 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|-------------------------|-----------------------------------|---------------|
| JPMORGAN CHASE & CO | 618.22 | 32.05 |
| BANK OF AMERICA CORP | 342.80 | 17.77 |
| WELLS FARGO & CO | 323.88 | 16.79 |
| CITIGROUP | 198.56 | 10.29 |
| PNC FINL SERVICES GROUP | 91.44 | 4.74 |
| US BANCORP | 87.38 | 4.53 |
| TRUIST FINANCIAL CORP | 69.77 | 3.62 |
| M & T BANK CORP | 39.08 | 2.03 |
| FIFTH THIRD BANCORP | 34.06 | 1.77 |
| HUNTINGTON BANCSHARES | 30.34 | 1.57 |
| Total | 1,835.53 | 95.15 |

SUB-INDUSTRY WEIGHTS



The MSCI USA Banks 20/35 Capped Index was launched on Oct 01, 2018. 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.

ABOUT MSCI

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