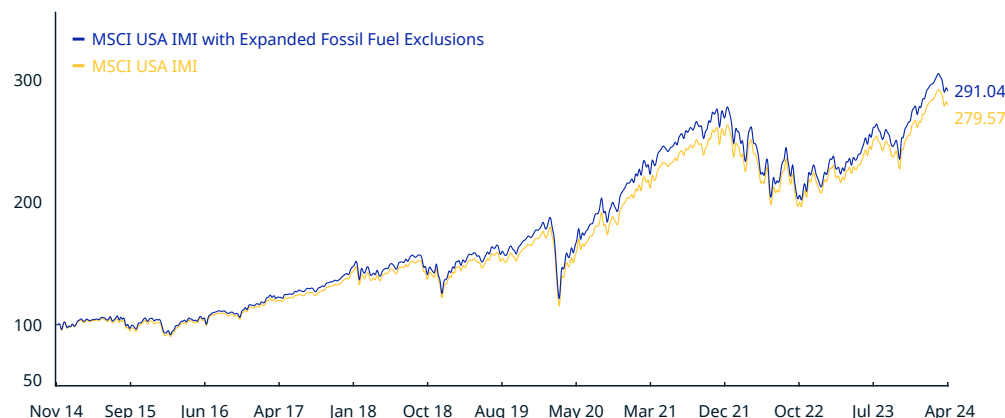


MSCI USA IMI with Expanded Fossil Fuel Exclusions Index (USD)

The MSCI USA IMI with Expanded Fossil Fuel Exclusions Index is based on the MSCI USA IMI Index, its parent index, and captures large, mid and small-cap stocks of the U.S. equity markets. The index represents the performance of the broad market while excluding companies with an industry tie to thermal coal, in particular reserve ownership, production and power generation. It also excludes companies with evidence of owning fossil fuel reserves regardless of their industries, including companies that own less than 50% of a reserves field.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2014 – APR 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI USA IMI with Expanded Fossil Fuel Exclusions | MSCI USA IMI |
|------|---|--------------|
| 2023 | 28.55 | 26.25 |
| 2022 | -21.58 | -19.22 |
| 2021 | 25.54 | 26.12 |
| 2020 | 23.58 | 21.10 |
| 2019 | 32.45 | 31.14 |
| 2018 | -4.97 | -5.20 |
| 2017 | 22.72 | 21.28 |
| 2016 | 11.66 | 12.66 |
| 2015 | 2.72 | 0.64 |

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 25, 2014 |
|---|-------|------|-------|------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI USA IMI with Expanded Fossil Fuel Exclusions | -4.59 | 3.64 | 23.44 | 4.86 | 6.01 | 12.78 | na | 11.99 | |
| MSCI USA IMI | -4.35 | 4.05 | 22.45 | 5.17 | 6.54 | 12.60 | na | 11.51 | |

FUNDAMENTALS (APR 30, 2024)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.36 | 26.56 | 20.69 | 4.49 |
| 1.43 | 25.37 | 20.15 | 4.16 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – APR 30, 2024)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 25, 2014 | MAXIMUM DRAWDOWN | |
|---|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI USA IMI with Expanded Fossil Fuel Exclusions | 1.01 | 0.89 | 2.21 | 18.28 | 19.24 | na | 0.26 | 0.62 | na | 0.68 | 34.45 | 2020-02-19–2020-03-23 |
| MSCI USA IMI | 1.00 | 0.00 | 1.97 | 17.96 | 19.10 | na | 0.29 | 0.61 | na | 0.66 | 35.00 | 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

MSCI USA IMI with Expanded Fossil Fuel Exclusions Index (USD)

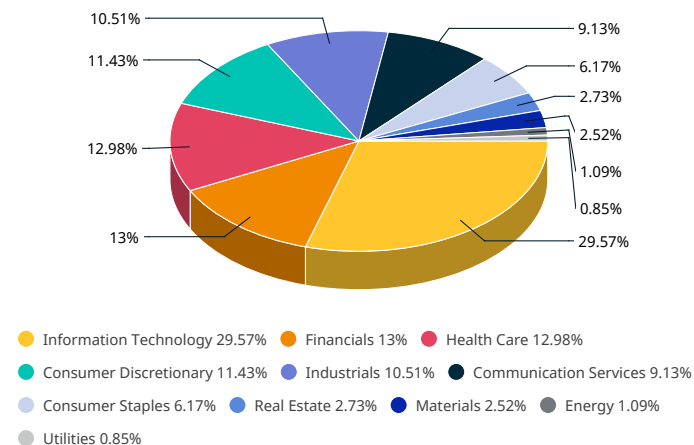
INDEX CHARACTERISTICS

| | MSCI USA IMI with Expanded Fossil Fuel Exclusions | MSCI USA IMI |
|-------------------------------|---|--------------|
| Number of Constituents | 2,270 | 2,377 |
| | Weight (%) | |
| Largest | 6.07 | 5.67 |
| Smallest | 0.00 | 0.00 |
| Average | 0.04 | 0.04 |
| Median | 0.01 | 0.01 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-----------------------|---------------|----------------------|-------------|
| MICROSOFT CORP | 6.07 | 5.67 | Info Tech |
| APPLE | 5.52 | 5.16 | Info Tech |
| NVIDIA | 4.71 | 4.40 | Info Tech |
| AMAZON.COM | 3.59 | 3.36 | Cons Discr |
| ALPHABET A | 2.13 | 1.99 | Comm Srvcs |
| META PLATFORMS A | 2.11 | 1.97 | Comm Srvcs |
| ALPHABET C | 1.87 | 1.75 | Comm Srvcs |
| LILLY (ELI) & COMPANY | 1.39 | 1.30 | Health Care |
| BROADCOM | 1.28 | 1.19 | Info Tech |
| JPMORGAN CHASE & CO | 1.22 | 1.14 | Financials |
| Total | 29.89 | 27.94 | |

SECTOR WEIGHTS



The MSCI USA IMI with Expanded Fossil Fuel Exclusions Index was launched on Jun 23, 2020. 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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