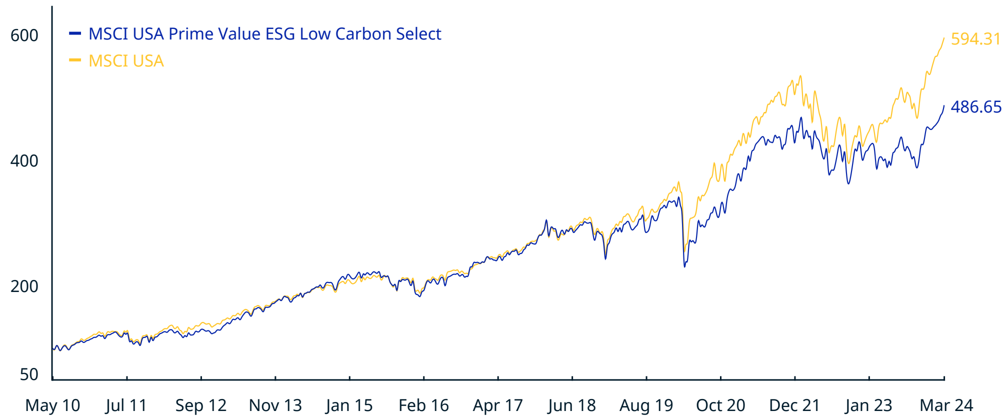
MSCI USA Prime Value ESG Low Carbon Select Index (USD)

The MSCI USA Prime Value ESG Low Carbon Select Index is designed to represent the performance of a strategy that seeks to maximize its exposure to a value factor and systematic integration of environmental, social and governance (ESG) norms across large and mid cap segments of the US equity market.

For a complete description of the index methodology, please see [Index methodology - MSCI.](https://www.msci.com/index-methodology)

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2010 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Prime Value ESG Low Carbon Select	MSCI USA
2023	11.77	26.49
2022	-11.52	-19.85
2021	26.83	26.45
2020	7.75	20.73
2019	29.69	30.88
2018	-7.79	-5.04
2017	19.52	21.19
2016	14.52	10.89
2015	-5.07	0.69
2014	17.61	12.69
2013	41.28	31.79
2012	11.07	15.33
2011	1.27	1.36

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 26, 2010
MSCI USA Prime Value ESG Low Carbon Select	4.60	7.64	20.22	7.64	6.04	11.07	10.06	12.10
MSCI USA	3.15	10.30	29.67	10.30	10.30	14.46	12.27	13.73

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Prime Value ESG Low Carbon Select	1.91	17.21	15.98	3.14
MSCI USA	1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – MAR 29, 2024)

				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 May 26, 2010	(%)	Period YYYY-MM-DD
MSCI USA Prime Value ESG Low Carbon Select	0.99	5.21	46.04	17.77	19.47	16.19	0.27	0.53	0.58	0.74	36.75	2020-02-12—2020-03-23
MSCI USA	1.00	0.00	2.00	17.81	18.68	15.37	0.50	0.71	0.74	0.86	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 Prime Value ESG Low Carbon Select Index (USD)

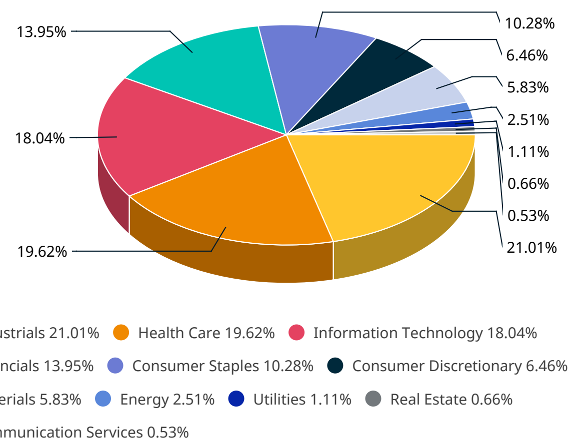
INDEX CHARACTERISTICS

	MSCI USA Prime Value ESG Low Carbon Select	MSCI USA
Number of Constituents	121	610
	Weight (%)	
Largest	2.74	6.45
Smallest	0.09	0.01
Average	0.83	0.16
Median	0.56	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLIED MATERIALS	2.74	0.37	Info Tech
LAM RESEARCH CORP	2.65	0.28	Info Tech
UNITEDHEALTH GROUP	2.62	0.99	Health Care
DANAHER CORP	2.45	0.38	Health Care
QUALCOMM	2.45	0.41	Info Tech
THE CIGNA GROUP	2.35	0.23	Health Care
EXXON MOBIL CORP	2.31	1.01	Energy
TEXAS INSTRUMENTS	2.31	0.34	Info Tech
BLACKROCK A	2.30	0.27	Financials
CHUBB	2.27	0.23	Financials
Total	24.45	4.52	

SECTOR WEIGHTS



The MSCI USA Prime Value ESG Low Carbon Select 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.