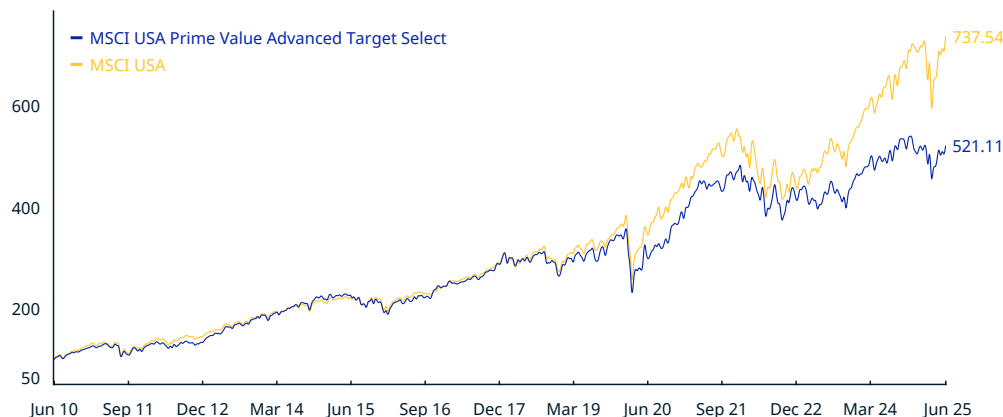


MSCI USA Prime Value Advanced Target Select Index (USD)

The MSCI USA Prime Value Advanced Target 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](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Prime Value Advanced Target Select	MSCI USA
2024	7.74	24.58
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 (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI USA Prime Value Advanced Target Select	3.55	4.35	6.10	3.73	9.91	11.39	8.97	11.32	
MSCI USA	5.11	11.25	15.33	6.13	19.42	15.97	13.00	13.88	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.74	17.13	15.54	3.13
1.24	27.53	22.65	5.31

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Prime Value Advanced Target Select	0.98	5.53	40.92	16.61	16.68	16.53	0.38	0.56	0.48	0.68	36.75	2020-02-12–2020-03-23
MSCI USA	1.00	0.00	2.06	16.00	16.59	15.74	0.91	0.81	0.73	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 Advanced Target Select Index (USD)

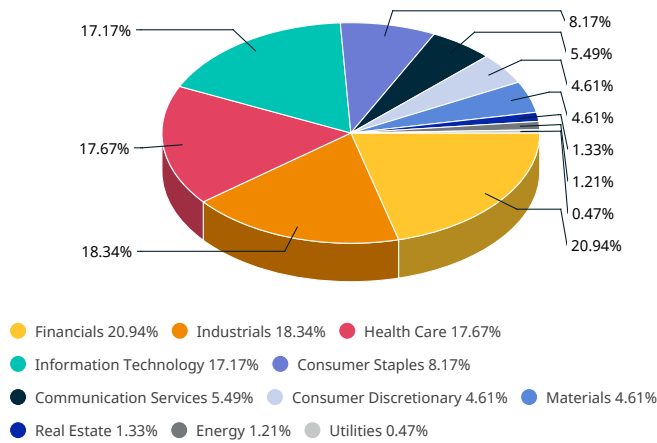
INDEX CHARACTERISTICS

	MSCI USA Prime Value Advanced Target Select	MSCI USA
Number of Constituents	130	547
	Weight (%)	
Largest	2.82	7.12
Smallest	0.07	0.01
Average	0.77	0.18
Median	0.49	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BERKSHIRE HATHAWAY B	2.82	1.20	Financials
CISCO SYSTEMS	2.69	0.51	Info Tech
DISNEY (WALT)	2.61	0.41	Comm Srvcs
CATERPILLAR	2.55	0.34	Industrials
TEXAS INSTRUMENTS	2.54	0.35	Info Tech
AMERICAN EXPRESS	2.47	0.33	Financials
APPLIED MATERIALS	2.47	0.27	Info Tech
UNITEDHEALTH GROUP	2.46	0.53	Health Care
MERCK & CO	2.39	0.37	Health Care
LAM RESEARCH CORP	2.39	0.23	Info Tech
Total	25.39	4.55	

SECTOR WEIGHTS



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

The MSCI USA Prime Value Advanced Target 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

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