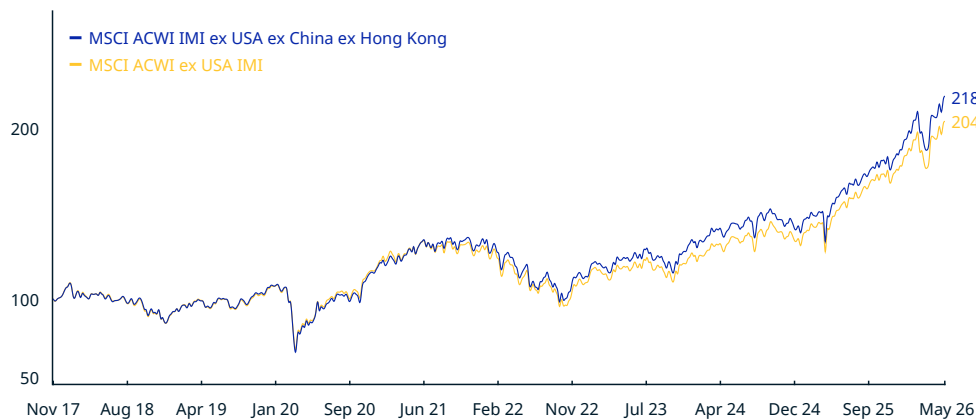


MSCI ACWI IMI ex USA ex China ex Hong Kong Index (USD)

The MSCI ACWI IMI ex USA ex China ex Hong Kong Index captures large, mid and small cap representation across 21 of 23 Developed Markets (DM) countries (excluding the US & Hong Kong) and 23 of 24 Emerging Markets (EM) countries* (excluding China). With 5,137 constituents, the index covers approximately 99% of the global equity opportunity set outside the US, China & Hong Kong.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2017 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI ex USA ex China ex Hong Kong	MSCI ACWI ex USA IMI
2025	32.77	32.67
2024	4.92	5.78
2023	19.49	16.21
2022	-15.83	-16.15
2021	13.13	8.99
2020	9.97	11.59
2019	22.49	22.24
2018	-14.11	-14.35

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2017
MSCI ACWI IMI ex USA ex China ex Hong Kong	5.61	3.66	35.47	16.55	22.12	10.62	na	9.66
MSCI ACWI ex USA IMI	4.93	2.77	33.13	14.52	21.21	9.08	na	8.76

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI ex USA ex China ex Hong Kong	2.36	14.57	16.01	na	1.13	0.50	na	0.48	36.63	2018-01-25–2020-03-23
MSCI ACWI ex USA IMI	2.62	14.00	15.59	na	1.12	0.42	na	0.44	35.49	2018-01-26–2020-03-23

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 ACWI IMI ex USA ex China ex Hong Kong Index (USD)

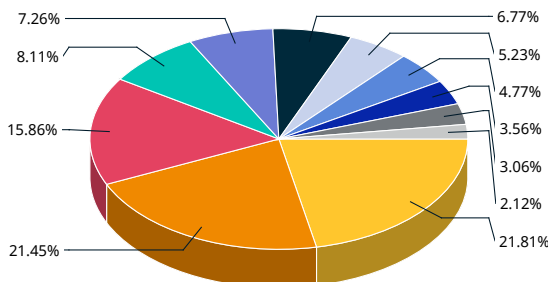
INDEX CHARACTERISTICS

	MSCI ACWI IMI ex USA ex China ex Hong Kong
Number of Constituents	5,137
	Mkt Cap (USD Millions)
Index	40,579,389.95
Largest	1,852,086.65
Smallest	4.32
Average	7,899.43
Median	1,468.02

TOP 10 CONSTITUENTS

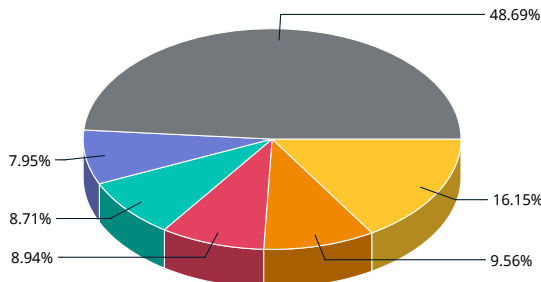
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,852.09	4.56	Info Tech
SAMSUNG ELECTRONICS CO	KR	996.16	2.45	Info Tech
SK HYNIX	KR	845.27	2.08	Info Tech
ASML HLDG	NL	627.24	1.55	Info Tech
HSBC HOLDINGS (GB)	GB	322.64	0.80	Financials
ROCHE HOLDING PART	CH	296.10	0.73	Health Care
ASTRAZENECA	GB	288.54	0.71	Health Care
NOVARTIS	CH	286.68	0.71	Health Care
ROYAL BANK OF CANADA	CA	268.27	0.66	Financials
NESTLE	CH	261.96	0.65	Cons Staples
Total		6,044.94	14.90	

SECTOR WEIGHTS



- Financials 21.81%
- Information Technology 21.45%
- Industrials 15.86%
- Materials 8.11%
- Consumer Discretionary 7.26%
- Health Care 6.77%
- Consumer Staples 5.23%
- Energy 4.77%
- Communication Services 3.56%
- Utilities 3.06%
- Real Estate 2.12%

COUNTRY WEIGHTS



- Japan 16.15%
- Taiwan 9.56%
- United Kingdom 8.94%
- Canada 8.71%
- South Korea 7.95%
- Other 48.69%

*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Brazil, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI IMI ex USA ex China ex Hong Kong Index was launched on Jun 07, 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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