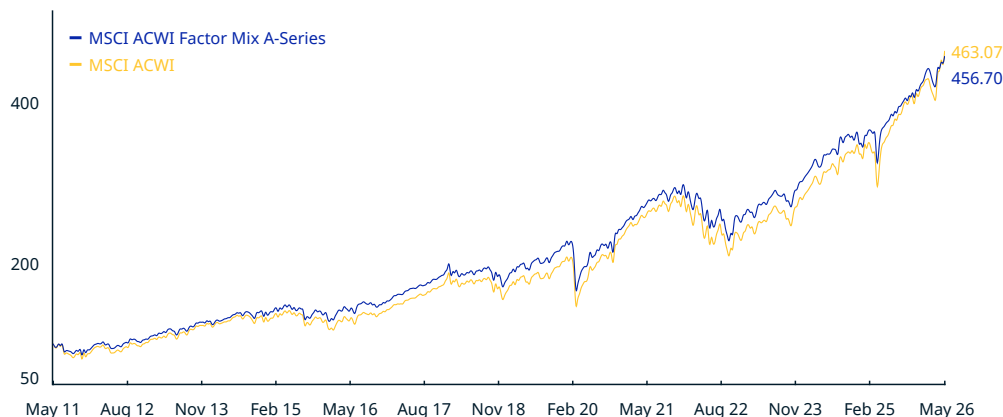


MSCI ACWI Factor Mix A-Series Index (USD)

The **MSCI ACWI Factor Mix A-Series Index** captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single multi-factor index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Factor Mix A-Series	MSCI ACWI
2025	19.74	22.87
2024	14.54	18.02
2023	20.07	22.81
2022	-14.34	-17.96
2021	19.63	19.04
2020	11.51	16.82
2019	26.93	27.30
2018	-6.51	-8.93
2017	23.63	24.62
2016	9.21	8.48
2015	0.02	-1.84
2014	7.27	4.71
2013	21.81	23.44
2012	14.77	16.80

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Factor Mix A-Series	2.92	2.24	22.51	9.25	19.00	10.58	12.24	8.72	
MSCI ACWI	5.21	7.69	30.80	12.35	22.84	11.96	13.35	7.75	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.01	19.88	16.48	3.06
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Factor Mix A-Series	0.84	3.35	23.63	10.40	12.84	12.82	1.28	0.58	0.79	0.53	51.45	2007-10-31–2009-03-09
MSCI ACWI	1.00	0.00	2.47	12.82	15.04	14.73	1.31	0.60	0.77	0.41	58.06	2007-10-31–2009-03-09

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

*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Brazil, Chile, China, 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 Factor Mix A-Series Index was launched on Jul 11, 2013. 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.

INDEX CHARACTERISTICS

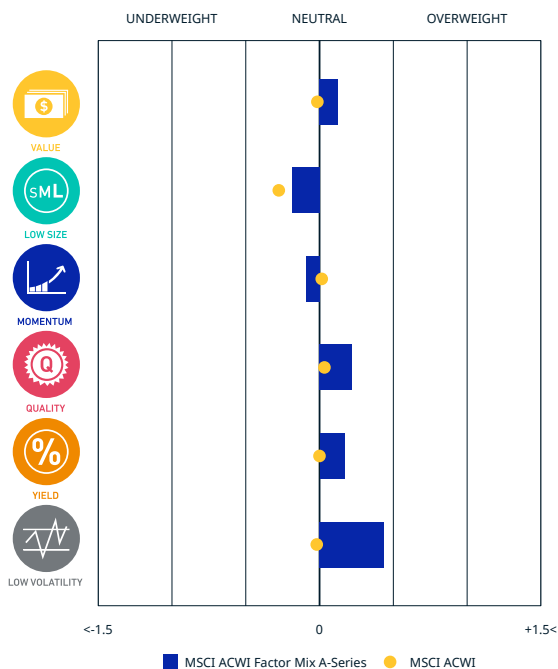
	MSCI ACWI Factor Mix A-Series	MSCI ACWI
Number of Constituents	2,468	2,513
Weight (%)		
Largest	2.96	4.95
Smallest	0.00	0.00
Average	0.04	0.04
Median	0.01	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	2.96	1.79	Info Tech
APPLE	US	2.33	4.42	Info Tech
MICROSOFT CORP	US	2.12	3.07	Info Tech
NVIDIA	US	1.99	4.95	Info Tech
META PLATFORMS A	US	1.83	1.33	Comm Svcs
ALPHABET A	US	1.41	2.13	Comm Svcs
ALPHABET C	US	1.26	1.77	Comm Svcs
CISCO SYSTEMS	US	1.26	0.46	Info Tech
JOHNSON & JOHNSON	US	1.16	0.52	Health Care
LILLY (ELI) & COMPANY	US	1.06	0.86	Health Care
Total		17.38	21.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



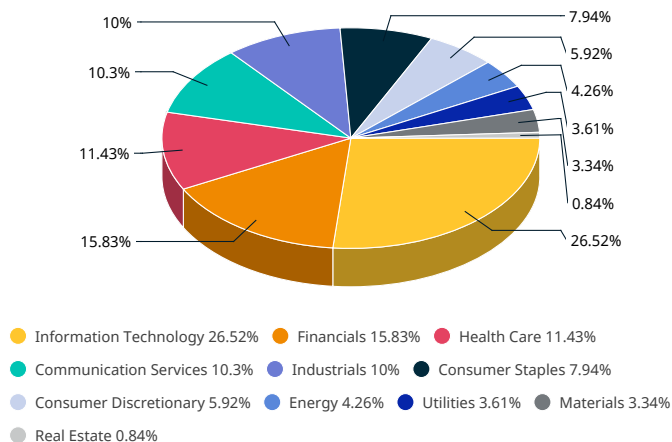
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

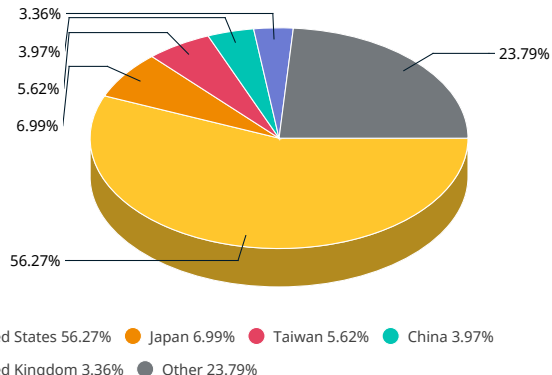
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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