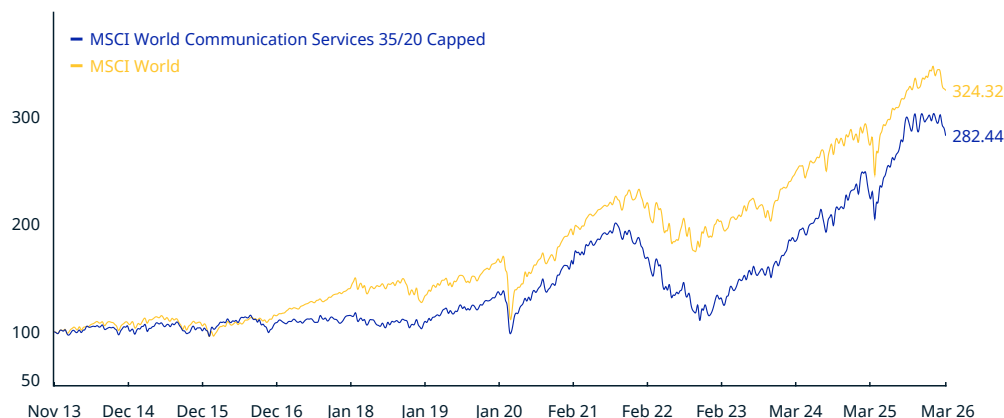


MSCI World Communication Services 35/20 Capped Index (USD)

The **MSCI World Communication Services 35/20 Capped Index** is based on MSCI World index, its parent index and is designed to measure the performance of the large and mid cap representation across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Communication Services sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Communication Services 35/20 Capped	MSCI World
2025	30.04	21.09
2024	34.53	18.67
2023	45.94	23.79
2022	-36.77	-18.14
2021	14.35	21.82
2020	22.98	15.90
2019	27.39	27.67
2018	-10.34	-8.71
2017	5.82	22.40
2016	5.66	7.51
2015	2.53	-0.87
2014	-1.91	4.94

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Communication Services 35/20 Capped	-6.70	-5.49	27.40	-5.49	26.91	10.31	9.87	8.77	
MSCI World	-6.37	-3.57	18.90	-3.57	16.77	10.27	11.80	9.99	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.26	19.88	18.84	3.85
1.68	22.70	18.25	3.71

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Communication Services 35/20 Capped	0.94	8.49	30.93	13.58	18.06	16.54	1.49	0.45	0.52	0.50	45.14	2021-09-07–2022-11-03
MSCI World	1.00	0.00	2.30	11.71	14.69	14.61	0.99	0.51	0.68	0.61	34.03	2020-02-12–2020-03-23

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 World Communication Services 35/20 Capped Index (USD)

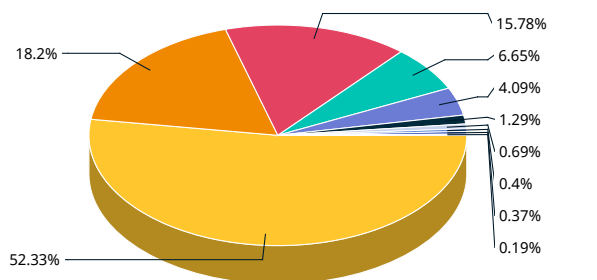
INDEX CHARACTERISTICS

	MSCI World Communication Services 35/20 Capped	MSCI World
Number of Constituents	66	1,311
Weight (%)		
Largest	18.27	5.32
Smallest	0.04	0.00
Average	1.52	0.08
Median	0.33	0.03

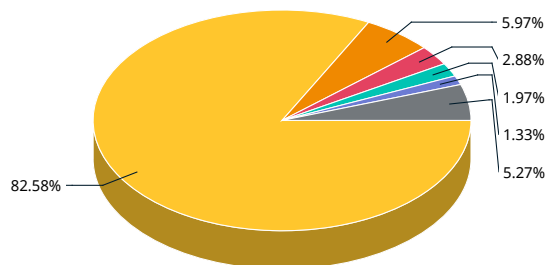
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
ALPHABET A	US	18.27	2.10
META PLATFORMS A	US	17.65	1.57
ALPHABET C	US	15.24	1.75
NETFLIX	US	8.11	0.51
VERIZON COMMUNICATIONS	US	4.21	0.27
AT&T	US	4.09	0.26
DISNEY (WALT)	US	3.42	0.22
DEUTSCHE TELEKOM	DE	2.70	0.17
T-MOBILE US	US	2.10	0.13
COMCAST CORP A (NEW)	US	2.08	0.13
Total		77.87	7.11

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



- Interactive Media & Services 52.33%
- Integrated Telecommunication Services 18.2%
- Movies & Entertainment 15.78%
- Wireless Telecommunication Services 6.65%
- Interactive Home Entertainment 4.09%
- Advertising 1.29%
- Cable & Satellite 0.69%
- Broadcasting 0.4%
- Alternative Carriers 0.37%
- Publishing 0.19%

- United States 82.58%
- Japan 5.97%
- Germany 2.88%
- Sweden 1.97%
- United Kingdom 1.33%
- Other 5.27%

*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, the UK and the US.

The MSCI World Communication Services 35/20 Capped Index was launched on May 07, 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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