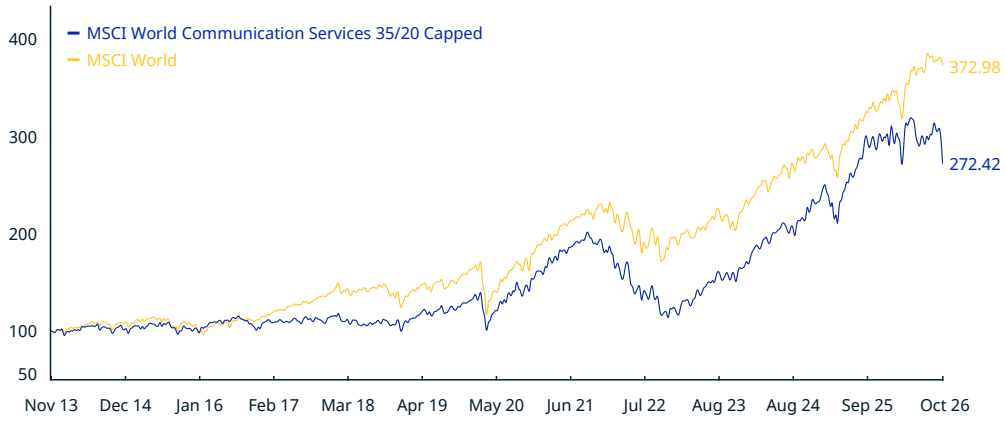
MSCI World Communication Services 35/20 Capped Index (USD)

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 – OCT 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 (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI World Communication Services 35/20 Capped	-11.05	-6.72	-7.65	-8.84	21.76	7.38	9.94	8.06
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	10.71

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Communication Services 35/20 Capped	1.50	16.18	15.35	3.24
MSCI World	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World Communication Services 35/20 Capped	0.95	9.19	40.81	17.07	19.49	17.45	0.99	0.27	0.49	0.44	45.14	2021-09-07—2022-11-03
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.65	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)

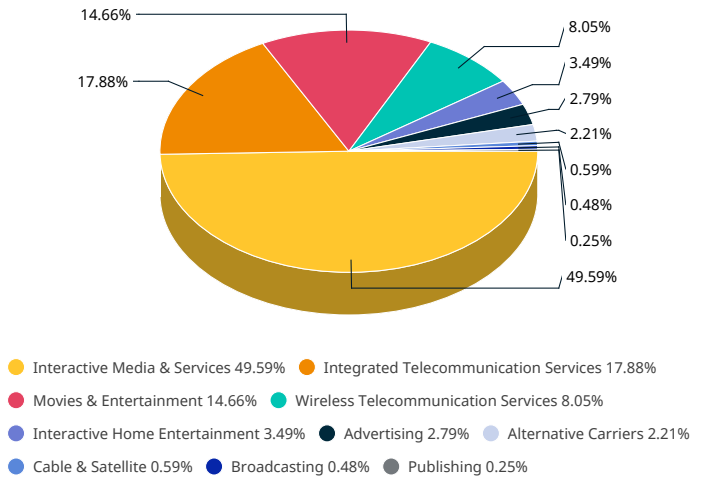
INDEX CHARACTERISTICS

	MSCI World Communication Services 35/20 Capped	MSCI World
Number of Constituents	58	1,248
	Weight (%)	
Largest	17.94	5.65
Smallest	0.06	0.00
Average	1.72	0.08
Median	0.46	0.03

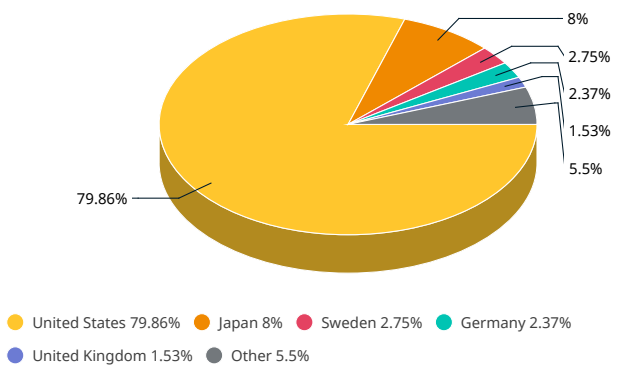
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
META PLATFORMS A	US	17.94	1.51
ALPHABET A	US	17.34	1.83
ALPHABET C	US	13.73	1.45
NETFLIX	US	6.20	0.29
DISNEY (WALT)	US	4.62	0.21
VERIZON COMMUNICATIONS	US	4.48	0.21
AT&T	US	3.57	0.17
SOFTBANK GROUP CORP	JP	2.53	0.12
DEUTSCHE TELEKOM	DE	2.37	0.11
SPOTIFY TECHNOLOGY	SE	2.09	0.10
Total		74.86	5.99

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



*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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