MSCI World ex Selected Securities Index (USD)

The MSCI World ex Selected Securities Index captures large and mid cap representation across 23 Developed Markets (DM) countries* . The index excludes a set of securities** from the MSCI World Index, based on the stock exclusions provided by MGIE. The remaining index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. Each country's weight within the Index will fluctuate over time according to market movements.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2016 – JUN 2025)

- MSCI World ex Selected Securities
- MSCI World

276.05
271.49

ANNUAL PERFORMANCE (%)

Year	MSCI World ex Selected Securities	MSCI World
2024	19.00	18.67
2023	25.18	23.79
2022	-19.36	-18.14
2021	21.94	21.82
2020	17.15	15.90
2019	27.91	27.67
2018	-8.19	-8.71
2017	22.42	22.40

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI World ex Selected Securities	4.36	11.74	16.03	9.18	18.59	14.51	na	12.55
MSCI World	4.32	11.47	16.26	9.47	18.31	14.55	na	12.34

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – JUN 30, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	(%)	Period YYYY-MM-DD
MSCI World ex Selected Securities	1.00	0.54	2.44	15.38	16.05	na	0.90	0.76	na	0.70	33.53	2020-02-12—2020-03-23
MSCI World	1.00	0.00	2.37	15.11	15.86	na	0.89	0.76	na	0.69	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

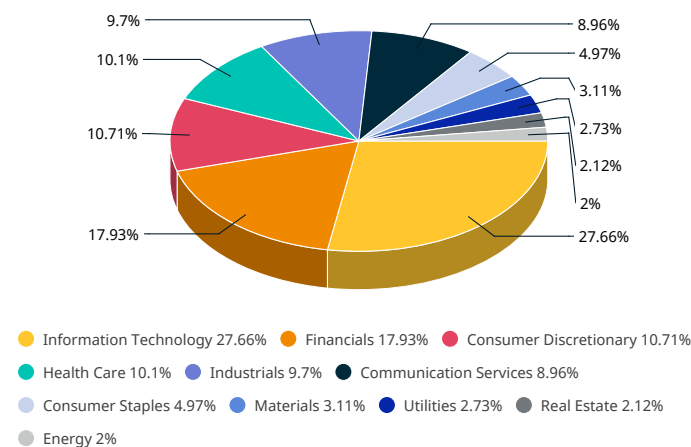# MSCI World ex Selected Securities Index (USD)

INDEX CHARACTERISTICS

	MSCI World ex Selected Securities	MSCI World
Number of Constituents	1,263	1,325
Weight (%)		
Largest	5.42	5.12
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	5.42	5.12	Info Tech
MICROSOFT CORP	4.94	4.66	Info Tech
APPLE	4.34	4.09	Info Tech
AMAZON.COM	2.95	2.78	Cons Discr
META PLATFORMS A	2.28	2.15	Comm Srvcs
BROADCOM	1.73	1.63	Info Tech
ALPHABET A	1.45	1.36	Comm Srvcs
TESLA	1.29	1.22	Cons Discr
ALPHABET C	1.23	1.17	Comm Srvcs
JPMORGAN CHASE & CO	1.14	1.08	Financials
Total	26.78	25.26	

SECTOR WEIGHTS

- Information Technology 27.66%
- Financials 17.93%
- Consumer Discretionary 10.71%
- Health Care 10.1%
- Industrials 9.7%
- Communication Services 8.96%
- Consumer Staples 4.97%
- Materials 3.11%
- Utilities 2.73%
- Real Estate 2.12%
- Energy 2%

COUNTRY WEIGHTS

- United States 72.37%
- Japan 5.53%
- United Kingdom 3.37%
- Germany 2.75%
- Canada 2.67%
- Other 13.31%
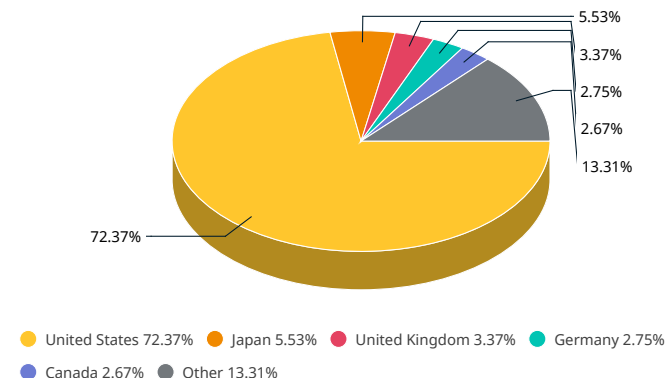
*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

**Stock exclusion list is provided by Mercer Global Investments Europe Limited ("MGIE").

The MSCI World ex Selected Securities Index was launched on Jul 26, 2022. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.