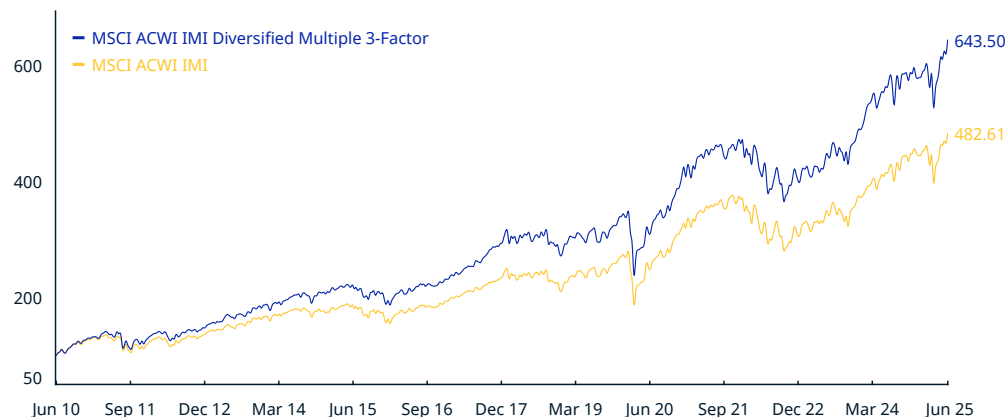


MSCI ACWI IMI Diversified Multiple 3-Factor Index (USD)

MSCI ACWI IMI Diversified Multiple 3-Factor Index is based on MSCI ACWI IMI Index, its parent index, which includes large, mid and small cap stocks across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index aims to maximize exposure to three factors – Value, Momentum and Quality – while maintaining a risk profile similar to that of the underlying parent index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Diversified Multiple 3-Factor	MSCI ACWI IMI
2024	16.18	16.89
2023	22.14	22.18
2022	-15.05	-18.00
2021	18.86	18.71
2020	16.84	16.81
2019	23.96	27.04
2018	-6.95	-9.61
2017	30.24	24.58
2016	9.79	8.96
2015	-0.56	-1.68
2014	9.79	4.36
2013	27.77	24.17
2012	18.39	17.04
2011	-1.74	-7.43

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI IMI Diversified Multiple 3-Factor	5.12	13.27	13.87	13.03	18.51	15.39	11.52	10.68		2.31	14.71	13.23	2.07
MSCI ACWI IMI	4.58	11.78	16.42	10.11	17.36	13.92	10.24	7.55		1.85	22.15	18.37	3.01

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI Diversified Multiple 3-Factor	39.96	14.39	15.07	14.58	0.94	0.85	0.69	0.60	54.28	2007-10-29–2009-03-09
MSCI ACWI IMI	2.24	14.93	15.51	15.13	0.85	0.74	0.59	0.40	58.28	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, the UK and the US. 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 IMI Diversified Multiple 3-Factor Index was launched on Apr 03, 2025. 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

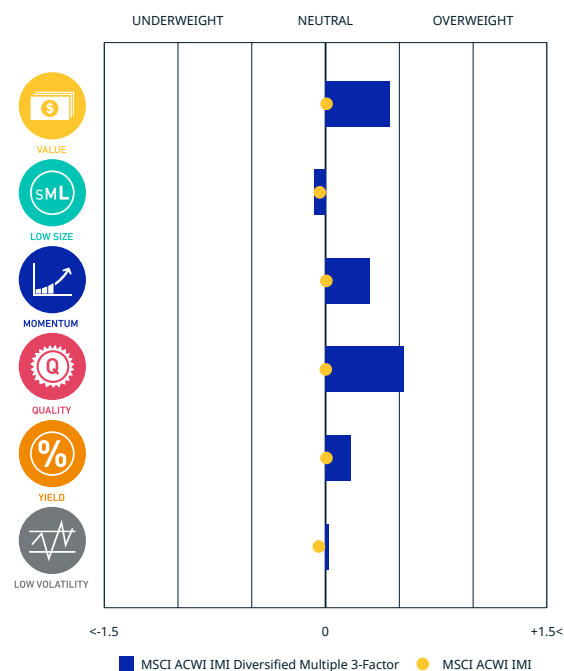
MSCI ACWI IMI Diversified Multiple 3-Factor	
Number of Constituents	1,791
Mkt Cap (USD Millions)	
Index	32,187,828.33
Largest	1,192,088.56
Smallest	0.00
Average	17,971.99
Median	1,781.40

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
META PLATFORMS A	US	1,192.09	3.70	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	907.33	2.82	Info Tech
NETFLIX	US	886.64	2.75	Comm Svcs
PALANTIR TECHNOLOGIES A	US	767.83	2.39	Info Tech
CISCO SYSTEMS	US	733.41	2.28	Info Tech
AT&T	US	694.12	2.16	Comm Svcs
ALPHABET C	US	645.89	2.01	Comm Svcs
WALMART	US	643.77	2.00	Cons Staples
INTUITIVE SURGICAL	US	607.88	1.89	Health Care
QUALCOMM	US	598.44	1.86	Info Tech
Total		7,677.39	23.85	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



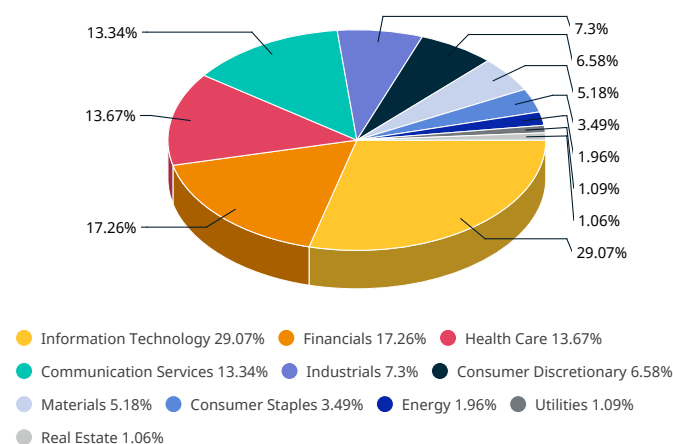
MSCI FaCS

- 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

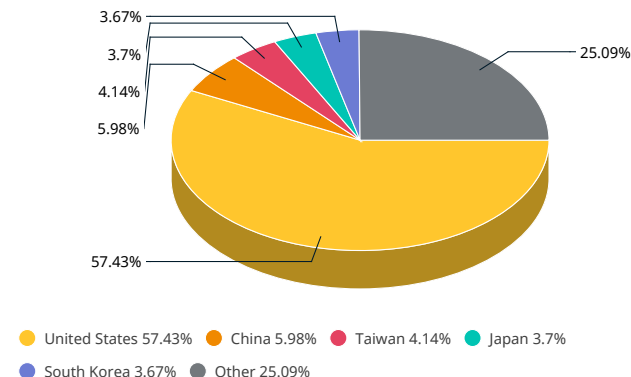
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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.

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