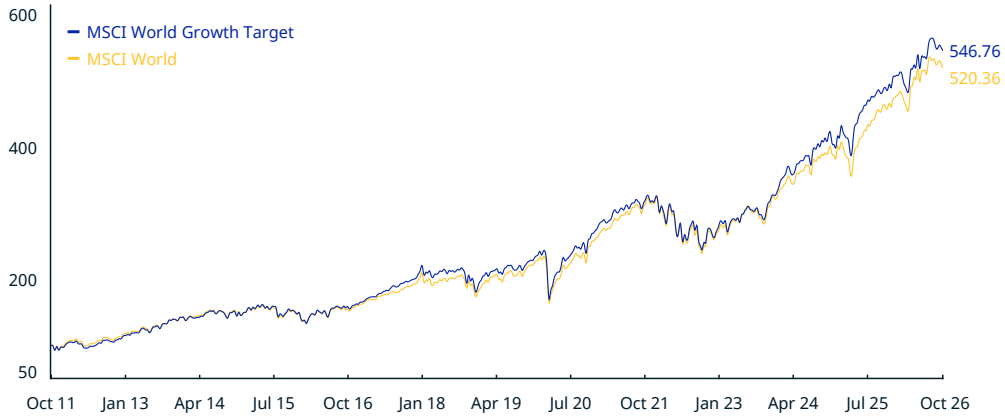
MSCI World Growth Target Index (USD)

The MSCI World Growth Target Index is based on MSCI World, its parent index, which includes large and mid cap stocks across 23 Developed Market (DM) countries*. The index is designed to represent the performance of a strategy that seeks to capture increased exposure to the Growth factor while exhibiting lower or equal ex-ante total risk to the underlying parent index.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Growth Target	MSCI World
2025	24.06	21.09
2024	22.36	18.67
2023	23.82	23.79
2022	-18.19	-18.14
2021	17.69	21.82
2020	17.43	15.90
2019	26.70	27.67
2018	-8.97	-8.71
2017	25.94	22.40
2016	8.34	7.51
2015	0.78	-0.87
2014	4.05	4.94
2013	30.08	26.68
2012	14.04	15.83

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1999	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Growth Target	0.13	1.42	12.00	9.09	23.39	11.27	13.25	8.28	1.62	23.51	17.57	3.96
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	7.13	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – OCT 30, 2026)

				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 May 31, 1999	(%)	Period YYYY-MM-DD
MSCI World Growth Target	0.99	3.03	41.33	11.43	14.92	14.66	1.53	0.54	0.76	0.45	54.89	2007-10-31—2009-03-09
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.38	57.82	2007-10-31—2009-03-09

[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

* Developed Market 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 Growth Target Index was launched on Aug 17, 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.

INDEX CHARACTERISTICS

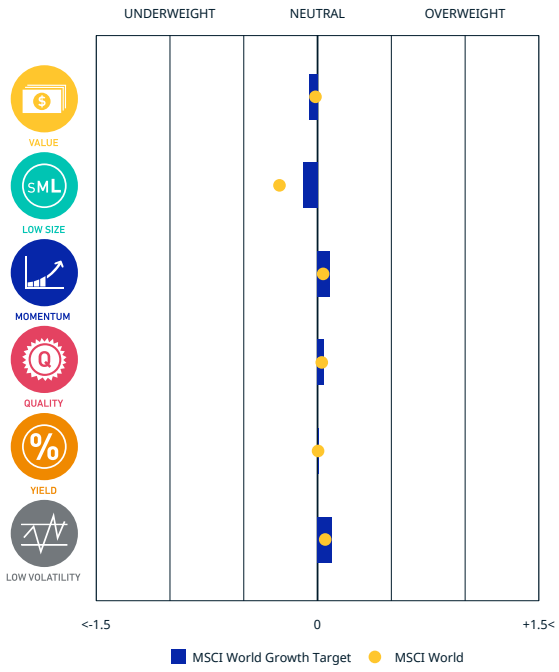
	MSCI World Growth Target	MSCI World
Number of Constituents	217	1,248
	Weight (%)	
Largest	5.72	5.65
Smallest	0.02	0.00
Average	0.46	0.08
Median	0.22	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	5.72	5.25	Info Tech
LILLY (ELI) & COMPANY	3.65	1.27	Health Care
APPLE	3.62	5.65	Info Tech
BROADCOM	3.17	1.64	Info Tech
ADVANCED MICRO DEVICES	3.11	0.92	Info Tech
MERCK & CO	2.85	0.41	Health Care
GILEAD SCIENCES	2.36	0.24	Health Care
MICROSOFT CORP	2.35	4.11	Info Tech
PALANTIR TECHNOLOGIES A	2.32	0.45	Info Tech
AMAZON.COM	2.21	2.60	Cons Discr
Total	31.34	22.53	

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

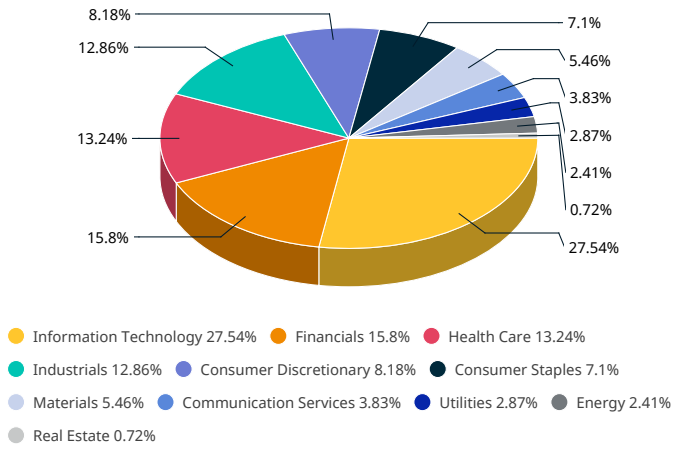
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

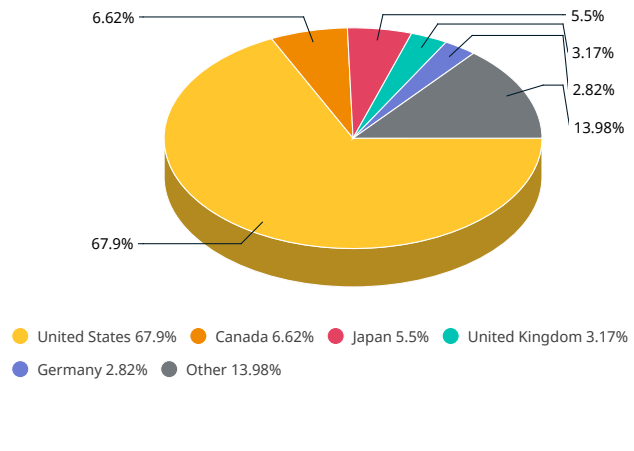
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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