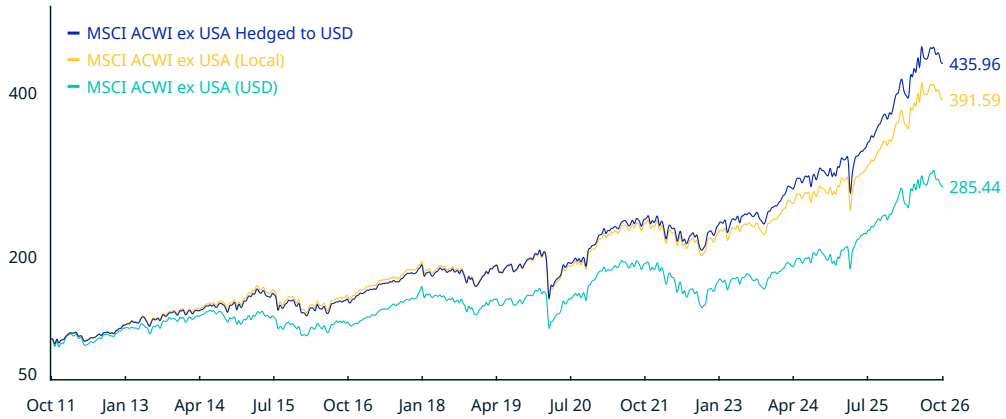
MSCI ACWI ex USA 100% Hedged to USD Index (USD)

The **MSCI ACWI ex USA 100% Hedged to USD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI ACWI ex USA Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling each foreign currency forward at the one-month Forward weight. The parent index is composed of large and mid cap stocks across 22 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries*.

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 ACWI ex USA Hedged to USD	MSCI ACWI ex USA (Local)	MSCI ACWI ex USA (USD)
2025	26.26	24.41	32.39
2024	14.61	12.62	5.53
2023	16.65	14.07	15.62
2022	-8.27	-9.62	-16.00
2021	13.12	13.04	7.82
2020	7.48	6.01	10.65
2019	22.72	20.75	21.51
2018	-9.26	-10.65	-14.20
2017	18.95	18.23	27.19
2016	7.13	7.02	4.50
2015	1.12	1.86	-5.66
2014	5.15	6.05	-3.87
2013	19.11	20.05	15.29
2012	15.72	16.32	16.83

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI ACWI ex USA Hedged to USD	-2.46	-1.89	17.24	14.27	21.95	12.25	11.46	6.41
MSCI ACWI ex USA (Local)	-2.60	-2.32	15.24	12.65	19.86	10.37	9.95	5.94
MSCI ACWI ex USA (USD)	-2.81	-2.69	14.31	11.01	21.09	8.42	9.09	5.99

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – OCT 30, 2026)

	ANNUALIZED STD DEV (%) [1]			SHARPE RATIO [1,2]				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Hedged to USD	10.04	11.44	11.71	1.60	0.75	0.78	0.38	53.26	2007-10-31—2009-03-09
MSCI ACWI ex USA (Local)	10.07	11.42	11.76	1.42	0.60	0.66	0.35	53.80	2007-10-11—2009-03-09
MSCI ACWI ex USA (USD)	13.11	15.56	15.04	1.19	0.36	0.49	0.31	60.83	2007-10-31—2009-03-09

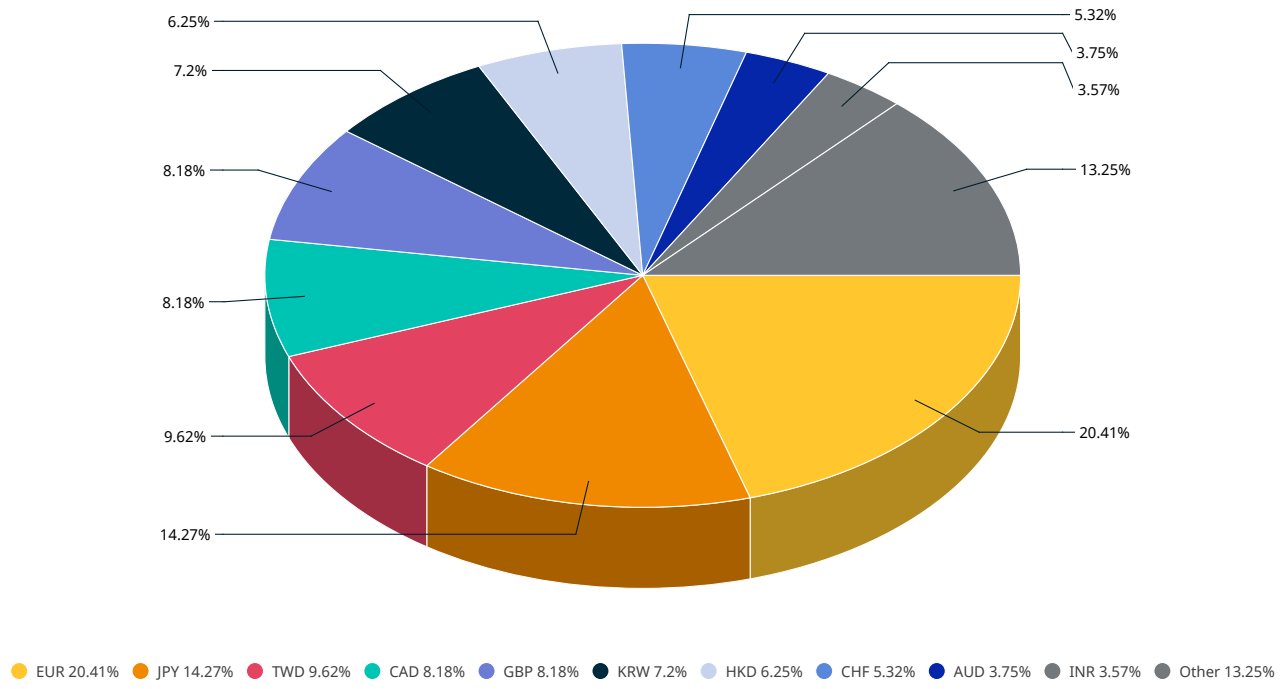
[1] Based on monthly net returns data

[2] 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 and the UK. 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 ex USA 100% Hedged to USD Index was launched on Nov 26, 2013. 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.

CURRENCY WEIGHTS (OCT 30, 2026)



ABOUT MSCI

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