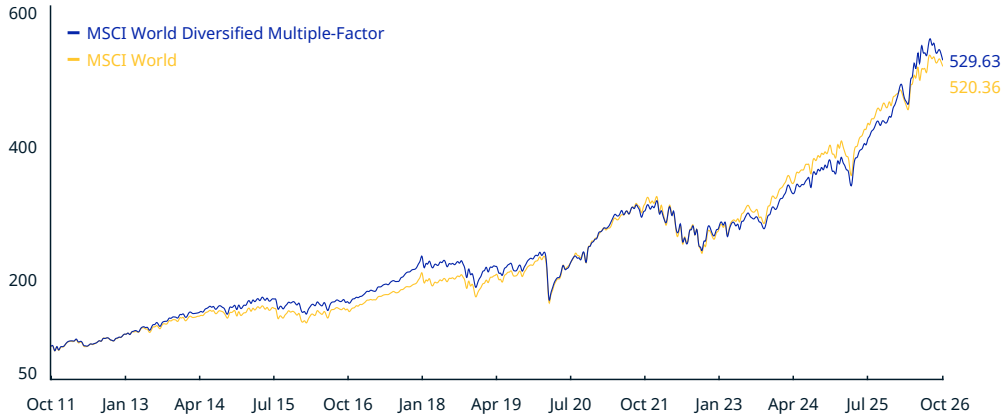
MSCI World Diversified Multiple-Factor Index (USD)

The MSCI World Diversified Multiple-Factor Index is based on the MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index aims to maximize exposure to four factors – Value, Momentum, Quality and Low Size -- 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 — NET RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Diversified Multiple-Factor	MSCI World
2025	24.96	21.09
2024	16.94	18.67
2023	15.27	23.79
2022	-15.12	-18.14
2021	20.61	21.82
2020	11.05	15.90
2019	21.98	27.67
2018	-11.48	-8.71
2017	26.54	22.40
2016	5.33	7.51
2015	2.55	-0.87
2014	8.36	4.94
2013	30.47	26.68
2012	15.29	15.83

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI World Diversified Multiple-Factor	-1.74	-1.77	21.16	17.01	24.19	11.64	12.28	10.10
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	7.32

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Diversified Multiple-Factor	1.68	16.60	13.71	2.71
MSCI World	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – 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 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World Diversified Multiple-Factor	0.98	4.07	40.48	12.67	15.69	15.29	1.44	0.54	0.67	0.55	56.80	2007-07-13—2009-03-09
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.39	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

* 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 Diversified Multiple-Factor Index was launched on Mar 19, 2015. 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

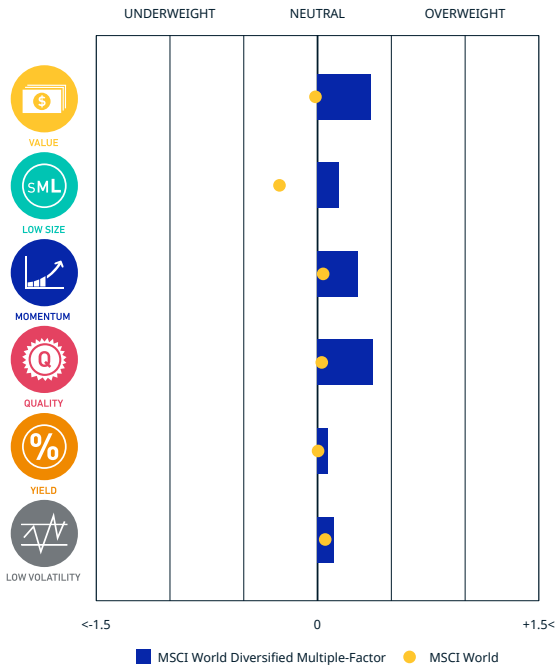
	MSCI World Diversified Multiple-Factor	MSCI World
Number of Constituents	421	1,248
	Weight (%)	
Largest	3.49	5.65
Smallest	0.01	0.00
Average	0.24	0.08
Median	0.10	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	US	3.49	5.65	Info Tech
NVIDIA	US	3.38	5.25	Info Tech
MICRON TECHNOLOGY	US	3.10	1.12	Info Tech
ALPHABET C	US	2.91	1.45	Comm Srvcs
JOHNSON & JOHNSON	US	2.83	0.73	Health Care
UNITEDHEALTH GROUP	US	2.60	0.41	Health Care
ASML HLDG	NL	2.25	0.68	Info Tech
LAM RESEARCH CORP	US	1.96	0.33	Info Tech
MICROSOFT CORP	US	1.93	4.11	Info Tech
CHUBB	US	1.44	0.14	Financials
Total		25.89	19.88	

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

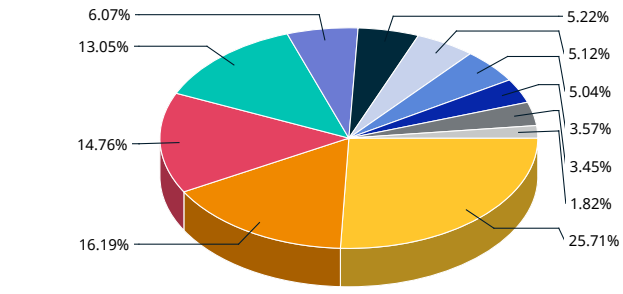
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

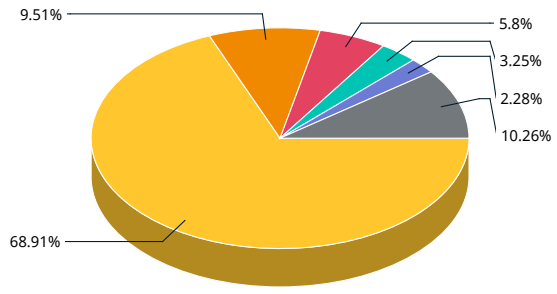
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 25.71% · Industrials 16.19% · Financials 14.76%
Health Care 13.05% · Communication Services 6.07% · Consumer Discretionary 5.22%
Materials 5.12% · Energy 5.04% · Utilities 3.57% · Consumer Staples 3.45%
Real Estate 1.82%

COUNTRY WEIGHTS



United States 68.91% · Japan 9.51% · Canada 5.8% · Netherlands 3.25%
Germany 2.28% · Other 10.26%

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

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