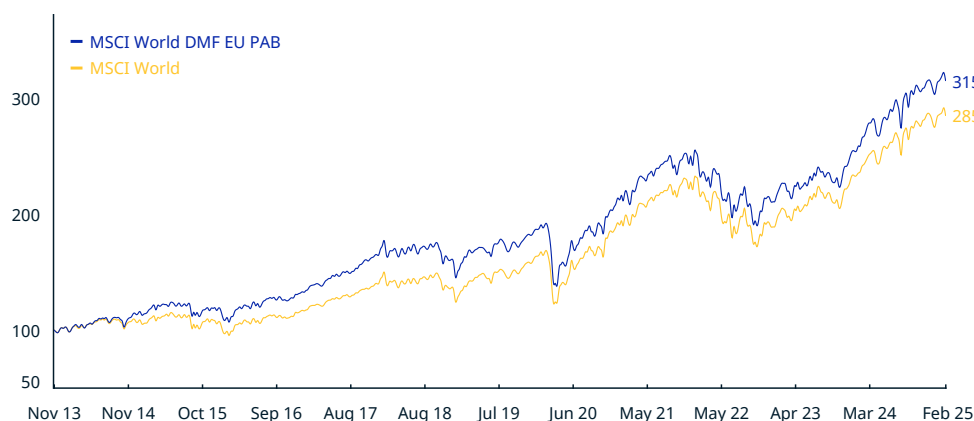


MSCI World DMF EU PAB Index (USD)

The MSCI World Diversified Multiple-Factor EU PAB Index is based on the MSCI World Index, its parent index, which includes large and mid-cap representation across 23 Developed Markets (DM) countries*. The index is designed to represent the performance of a strategy that meets the minimum standards of the EU Paris Aligned Benchmarks (EU PAB) and seek higher exposure to the four style factors – Value, Momentum, Quality and Low Size - relative to other factors from the relevant Barra Equity Model, while maintaining market risk exposure similar to the MSCI World Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – FEB 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World DMF EU PAB	MSCI World
2024	20.12	18.67
2023	21.01	23.79
2022	-17.09	-18.14
2021	21.31	21.82
2020	12.06	15.90
2019	24.32	27.67
2018	-8.84	-8.71
2017	26.38	22.40
2016	10.14	7.51
2015	3.19	-0.87
2014	12.28	4.94

INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013				
MSCI World DMF EU PAB	-0.70	0.61	16.07	3.02	10.86	13.22	10.08	10.74	1.72	21.50	17.28	3.17
MSCI World	-0.72	0.11	15.63	2.78	10.22	13.91	9.82	9.76	1.72	22.85	19.26	3.57

FUNDAMENTALS (FEB 28, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World DMF EU PAB	39.99	16.01	17.05	14.61	0.47	0.67	0.60	0.68	35.10	2020-02-19–2020-03-23
MSCI World	2.36	16.49	17.42	14.99	0.43	0.69	0.58	0.60	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 World DMF EU PAB Index (USD)

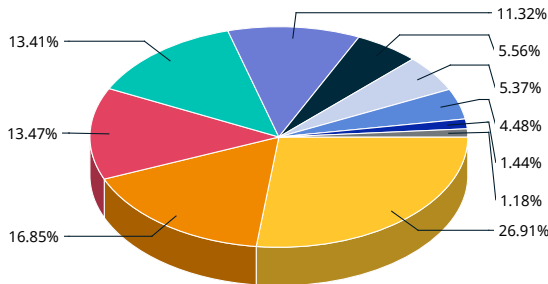
INDEX CHARACTERISTICS

MSCI World DMF EU PAB	
Number of Constituents	382
Mkt Cap (USD Millions)	
Index	24,655,009.94
Largest	1,185,977.73
Smallest	3,775.68
Average	64,541.91
Median	25,213.59

TOP 10 CONSTITUENTS

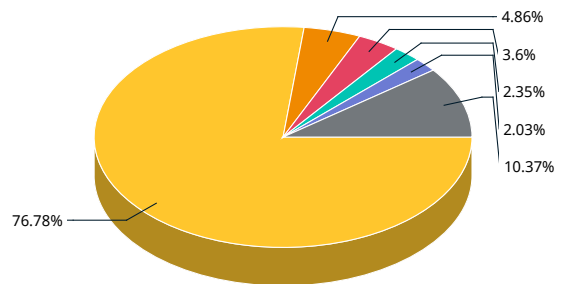
	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	1,185.98	4.81	Info Tech
META PLATFORMS A	1,060.44	4.30	Comm Svcs
BROADCOM	861.74	3.50	Info Tech
APPLE	737.59	2.99	Info Tech
WALMART	710.07	2.88	Cons Staples
AT&T	664.89	2.70	Comm Svcs
CISCO SYSTEMS	614.31	2.49	Info Tech
NETFLIX	597.48	2.42	Comm Svcs
MICROSOFT CORP	506.60	2.05	Info Tech
LILLY (ELI) & COMPANY	501.29	2.03	Health Care
Total	7,440.39	30.18	

SECTOR WEIGHTS



- Information Technology 26.91%
- Financials 16.85%
- Health Care 13.47%
- Communication Services 13.41%
- Industrials 11.32%
- Real Estate 5.56%
- Consumer Discretionary 5.37%
- Consumer Staples 4.48%
- Materials 1.44%
- Utilities 1.18%

COUNTRY WEIGHTS



- United States 76.78%
- Canada 4.86%
- France 3.6%
- United Kingdom 2.35%
- Japan 2.03%
- Other 10.37%

* 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 DMF EU PAB Index was launched on Oct 28, 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

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