MSCI World Industrials Index (USD)

The MSCI World Industrials Index is designed to capture the large and mid cap segments across 23 Developed Markets (DM) countries* around the world. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2010 – OCT 2025)

- MSCI World Industrials - MSCI World - MSCI ACWI 472.32 451.14 422.91 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

ANNUAL PERFORMANCE (%)

| Year | MSCI World Industrials | MSCI World | MSCI ACWI |
|------|---------------------------|------------|-----------|
| 2024 | 13.13 | 18.67 | 17.49 |
| 2023 | 23.16 | 23.79 | 22.20 |
| 2022 | -13.20 | -18.14 | -18.36 |
| 2021 | 16.60 | 21.82 | 18.54 |
| 2020 | 11.68 | 15.90 | 16.25 |
| 2019 | 27.77 | 27.67 | 26.60 |
| 2018 | -14.54 | -8.71 | -9.41 |
| 2017 | 25.23 | 22.40 | 23.97 |
| 2016 | 12.88 | 7.51 | 7.86 |
| 2015 | -2.06 | -0.87 | -2.36 |
| 2014 | 0.42 | 4.94 | 4.16 |
| 2013 | 32.10 | 26.68 | 22.80 |
| 2012 | 16.02 | 15.83 | 16.13 |
| 2011 | -8.20 | -5.54 | -7.35 |

INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

| | | | | | ANNUALIZED | | | | | | | | |
|------------------------|------|------|-------|-------|------------|-------|--------------------|----------------------|-------------|-------|---------|------|--|
| | 1 Mo | 3 Мо | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr _D | Since ec 29, 2000 | Div Yld (%) | P/E | P/E Fwd | P/BV | |
| MSCI World Industrials | 0.96 | 3.95 | 22.22 | 24.29 | 22.75 | 15.76 | 11.47 | 7.56 | 1.59 | 25.77 | 22.40 | 4.49 | |
| MSCI World | 2.00 | 8.03 | 22.02 | 19.78 | 21.69 | 15.58 | 11.79 | 7.21 | 1.58 | 24.79 | 20.63 | 3.97 | |
| MSCI ACWI | 2.24 | 8.56 | 22.64 | 21.09 | 21.64 | 14.61 | 11.31 | 7.12 | 1.65 | 23.63 | 19.66 | 3.66 | |

ANNULALIZED

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

| | | ANNUALIZED STD DEV (%) 2 | | | SHARPE RATIO 2,3 | | | | MAXIMUM DRAWDOWN | | |
|------------------------|-------------------|--------------------------|---------------|-------------|-----------------------------------------------------|------|-------|--------------------------|---------------------------------------------|-----------------------|--|
| | Turnover (%) 1 | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 | (%) | Period YYYY-MM-DD | |
| MSCI World Industrials | 3.03 | 14.45 | 17.85 | 17.11 | 1.17 | 0.74 | 0.60 | 0.37 | 62.57 | 2007-10-11-2009-03-09 | |
| MSCI World | 2.34 | 12.37 | 15.36 | 14.74 | 1.27 | 0.83 | 0.69 | 0.44 | 57.82 | 2007-10-31-2009-03-09 | |
| MSCI ACWI | 2.51 | 12.28 | 14.93 | 14.51 | 1.28 | 0.79 | 0.67 | 0.40 | 58.38 | 2007-10-31-2009-03-09 | |
| | 1 Last 12 months | ² Based on | monthly net r | eturns data | ³ Based on NY FED Overnight SOFR from Se | | | SOFR from Se | ep 1 2021 & on ICE LIBOR 1M prior that date | | |

The MSCI World Industrials Index was launched on Sep 15, 1999. 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.



^{*} Developed Markets countries include: Australia, Australia, Australia, Australia, Australia, 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.

OCT 31, 2025 Index Factsheet

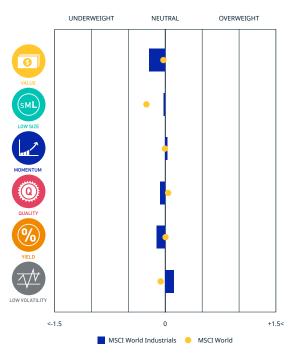
INDEX CHARACTERISTICS

| | MSCI World Industrials | |
|--------------|-------------------------|--|
| Number of | 255 | |
| Constituents | | |
| | Mkt Cap (USD Millions) | |
| Index | 9,089,456.26 | |
| Largest | 329,460.15 | |
| Smallest | 2,601.32 | |
| Average | 35,644.93 | |
| Median | 17,681.51 | |

TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------|---------|--------------------------------------|------------------|
| GE AEROSPACE | US | 329.46 | 3.62 |
| CATERPILLAR | US | 271.49 | 2.99 |
| RTX | US | 238.47 | 2.62 |
| SIEMENS | DE | 215.39 | 2.37 |
| UBER TECHNOLOGIES | US | 191.71 | 2.11 |
| GE VERNOVA | US | 159.71 | 1.76 |
| HITACHI | JP | 158.16 | 1.74 |
| SCHNEIDER ELECTRIC | FR | 155.73 | 1.71 |
| BOEING CO | US | 151.57 | 1.67 |
| EATON CORP PLC | US | 149.30 | 1.64 |
| Total | | 2,020.99 | 22.23 |

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



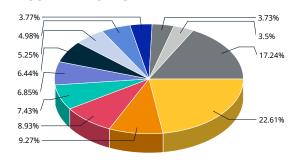
LOW VOLATILITY Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY WEIGHTS



Aerospace & Defense 22.61% Industrial Machinery & Supplies & Components 9.27%

Electrical Components & Equipment 8.93%
 Industrial Conglomerates 7.43%

Trading Companies & Distributors 6.85%

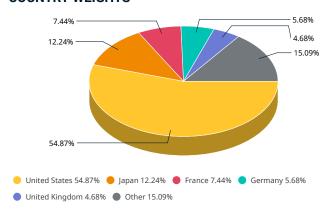
Construction Machinery & Heavy Transportation Equipment 6.44%

Building Products 5.25% Rail Transportation 4.98%

Research & Consulting Services 3.77% Construction & Engineering 3.73%

Heavy Electrical Equipment 3.5% Other 17.24%

COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create any derivative works, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC. MSCI Indexes, analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN MAKING OR COMPILING THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL IMPLIEDWARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE INFORMATION PROVIDER HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDER HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDER

© 2025 MSCI Inc. All rights reserved.

