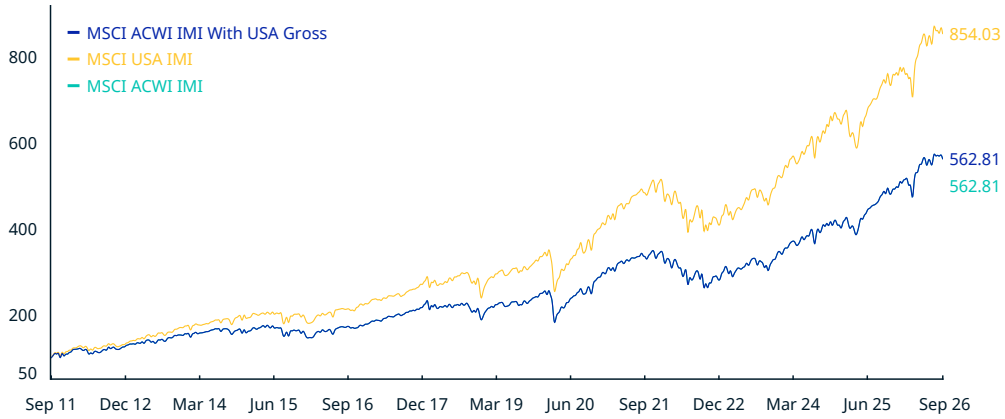
MSCI ACWI IMI with USA (Gross) (USD)

The MSCI ACWI Investable Market Index (IMI) with USA (Gross) is designed to measure the performance of the large, mid and small cap segments across 23 Developed and 24 Emerging Markets countries*. With 8,036 constituents, the index covers approximately 99% of the global investable equity opportunity set. The index is intended for US clients: its net daily total returns are calculated without deducting withholding taxes for all US-based constituents in the index. In other words, the returns for US-based constituents in the index are expressed as gross total returns.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI With USA Gross	MSCI USA IMI	MSCI ACWI IMI
2025	22.60	17.25	22.60
2024	16.89	23.82	16.89
2023	22.18	26.25	22.18
2022	-18.00	-19.22	-18.00
2021	18.71	26.12	18.71
2020	16.81	21.10	16.81
2019	27.04	31.14	27.04
2018	-9.61	-5.20	-9.61
2017	24.58	21.28	24.58
2016	8.96	12.66	8.96
2015	-1.68	0.64	-1.68
2014	4.36	12.51	4.36
2013	24.17	33.39	24.17
2012	17.04	16.41	17.04

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Sep 28, 2001
MSCI ACWI IMI With USA Gross	-1.37	1.17	17.06	13.32	21.79	11.56	12.59	9.56
MSCI USA IMI	-0.76	1.39	15.48	12.75	22.44	12.79	14.86	10.59
MSCI ACWI IMI	-1.37	1.17	17.06	13.32	21.79	11.56	12.59	9.56

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

		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 Sep 28, 2001	(%)	Period YYYY-MM-DD
MSCI ACWI IMI With USA Gross	2.62	12.23	15.06	14.96	1.32	0.56	0.71	0.55	58.28	2007-10-31—2009-03-09
MSCI USA IMI	2.07	12.86	15.98	15.85	1.30	0.61	0.80	0.61	55.26	2007-10-09—2009-03-09
MSCI ACWI IMI	2.62	12.23	15.06	14.96	1.32	0.56	0.71	0.55	58.28	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI IMI with USA (Gross) (USD)

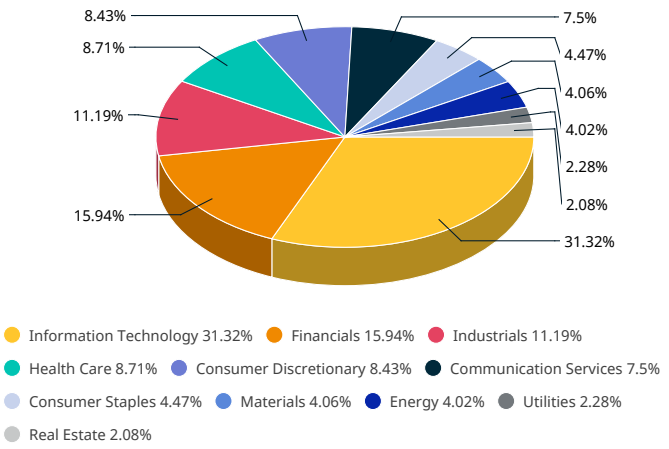
INDEX CHARACTERISTICS

	MSCI ACWI IMI With USA Gross
Number of Constituents	8,036
	Mkt Cap (USD Millions)
Index	114,751,152.56
Largest	5,250,456.20
Smallest	6.18
Average	14,279.64
Median	1,779.26

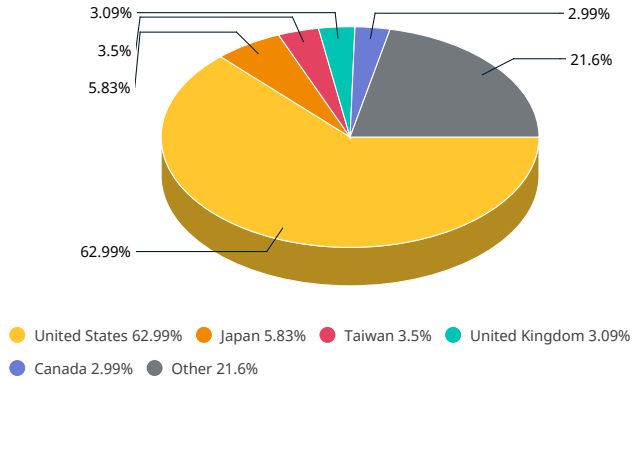
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	5,250.46	4.58	Info Tech
APPLE	US	4,891.18	4.26	Info Tech
MICROSOFT CORP	US	3,619.54	3.15	Info Tech
AMAZON.COM	US	2,412.12	2.10	Cons Discr
ALPHABET A	US	2,018.89	1.76	Comm Srvcs
TAIWAN SEMICONDUCTOR MFG	TW	1,919.50	1.67	Info Tech
ALPHABET C	US	1,592.85	1.39	Comm Srvcs
META PLATFORMS A	US	1,592.53	1.39	Comm Srvcs
BROADCOM	US	1,587.27	1.38	Info Tech
MICRON TECHNOLOGY	US	1,202.93	1.05	Info Tech
Total		26,087.27	22.73	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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. 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 IMI with USA (Gross) was launched on Oct 20, 2011. 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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