MSCI North America Index (USD)

The **MSCI North America Index** is designed to measure the performance of the large and mid cap segments of the US and Canada markets. With 628 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the US and Canada. For a complete description of the index methodology, please see <u>Index methodology - MSCI.</u>

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

ANNUAL PERFORMANCE (%)



INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

						ANNU.	ALIZED						
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since lay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI North America	2.29	8.29	22.16	18.10	22.75	17.32	14.45	11.00	1.20	28.50	23.07	5.37	_
MSCI World	2.02	8.12	22.53	20.21	22.25	16.12	12.37	8.82	1.58	24.79	20.63	3.97	
MSCI ACWI IMI	2.06	8.54	22.55	21.13	21.46	14.79	11.59	8.40	1.70	23.81	19.36	3.33	

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 May 31, 1994	(%)	Period YYYY-MM-DD	
MSCI North America	2.09	13.11	15.96	15.38	1.28	0.90	0.82	na	55.08	2007-10-09-2009-03-09	
MSCI World	2.34	12.37	15.37	14.74	1.31	0.86	0.72	na	57.46	2007-10-31-2009-03-09	
MSCI ACWI IMI	2.16	12.46	15.11	14.76	1.25	0.79	0.67	0.43	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

The MSCI North America Index was launched on Mar 31, 1986. 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.



OCT 31, 2025 Index Factsheet

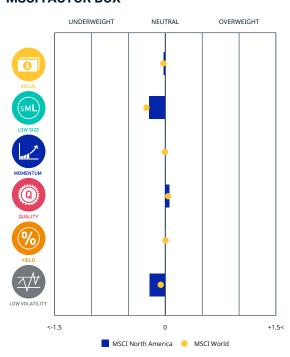
INDEX CHARACTERISTICS

	MSCI North America	
Number of	628	
Constituents		
	Mkt Cap (USD Millions)	
Index	62,370,683.88	
Largest	4,940,756.00	
Smallest	1,706.99	
Average	99,316.38	
Median	32,827.44	

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,940.76	7.92	Info Tech
APPLE	4,038.20	6.47	Info Tech
MICROSOFT CORP	3,656.21	5.86	Info Tech
AMAZON.COM	2,333.45	3.74	Cons Discr
BROADCOM	1,651.62	2.65	Info Tech
ALPHABET A	1,636.53	2.62	Comm Srvcs
META PLATFORMS A	1,407.66	2.26	Comm Srvcs
ALPHABET C	1,384.61	2.22	Comm Srvcs
TESLA	1,323.50	2.12	Cons Discr
JPMORGAN CHASE & CO	864.63	1.39	Financials
Total	23,237.17	37.26	

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



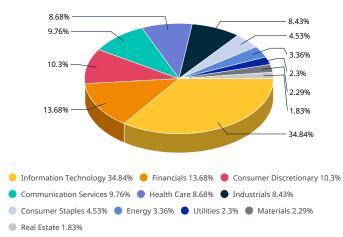
LOW VOLATILITY Lower Risk Stocks

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

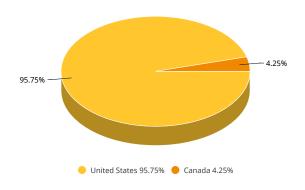
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

SECTOR WEIGHTS



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.

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