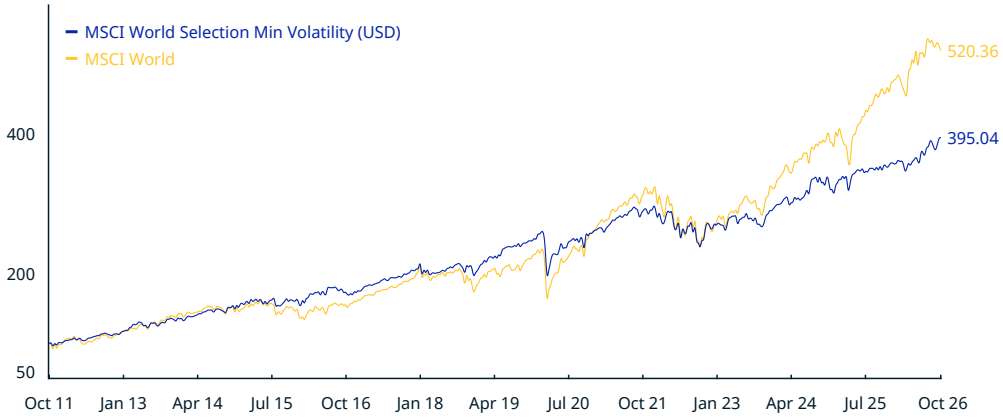
# MSCI World Selection Minimum Volatility (USD) Index (USD)

The MSCI World Selection Minimum Volatility (USD) Index is based on a MSCI World Index, which consists of large and mid-cap companies in 23 Developed Markets (DM) countries*. The index aims to reflect the performance characteristics of a minimum variance strategy, while providing exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The index is calculated by optimizing the MSCI World Selection Index, its parent index, for the lowest absolute risk (within a given set of constraints) in accordance with the MSCI Minimum Volatility Indexes methodology. The Index follows a two-methodology approach, where first the MSCI Selection methodology is applied and then the MSCI Minimum Volatility Indexes methodology is subsequently applied.

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 Selection Min Volatility (USD) | MSCI World |
|---|---|---|
| 2025 | 11.06 | 21.09 |
| 2024 | 9.41 | 18.67 |
| 2023 | 9.95 | 23.79 |
| 2022 | -10.75 | -18.14 |
| 2021 | 13.29 | 21.82 |
| 2020 | 5.06 | 15.90 |
| 2019 | 24.94 | 27.67 |
| 2018 | -2.39 | -8.71 |
| 2017 | 18.34 | 22.40 |
| 2016 | 6.55 | 7.51 |
| 2015 | 6.53 | -0.87 |
| 2014 | 12.17 | 4.94 |
| 2013 | 20.74 | 26.68 |
| 2012 | 11.33 | 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, 2010 |
|---|---|---|---|---|---|---|---|---|
| **MSCI World Selection Min Volatility (USD)** | 5.02 | 5.04 | 13.02 | 10.99 | 13.84 | 6.35 | 8.63 | 9.69 |
| **MSCI World** | -0.77 | 0.58 | 12.11 | 10.89 | 22.28 | 10.49 | 12.95 | 11.19 |

## FUNDAMENTALS (OCT 30, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI World Selection Min Volatility (USD)** | 1.89 | 20.12 | 17.56 | 3.85 |
| **MSCI World** | 1.54 | 22.29 | 17.38 | 4.06 |

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – 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, 2010 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **MSCI World Selection Min Volatility (USD)** | 0.62 | 7.70 | 22.59 | 9.48 | 11.86 | 11.35 | 0.95 | 0.26 | 0.57 | 0.79 | 28.94 | 2020-02-14—2020-03-23 |
| **MSCI World** | 1.00 | 0.00 | 3.18 | 11.63 | 14.93 | 14.86 | 1.42 | 0.50 | 0.73 | 0.71 | 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 Selection Minimum Volatility (USD) Index (USD)

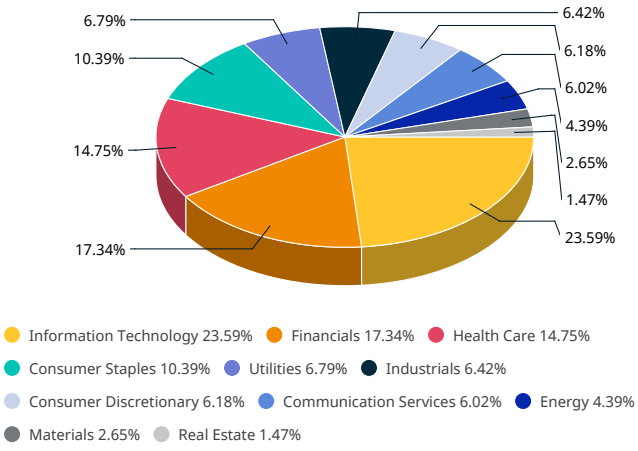
## INDEX CHARACTERISTICS

| | MSCI World Selection Min Volatility (USD) | MSCI World |
|---|---|---|
| **Number of Constituents** | 185 | 1,248 |
| | **Weight (%)** | |
| **Largest** | 1.61 | 5.65 |
| **Smallest** | 0.04 | 0.00 |
| **Average** | 0.54 | 0.08 |
| **Median** | 0.41 | 0.03 |

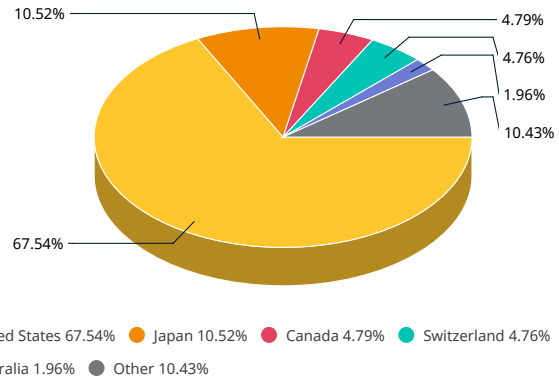
## TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---|---|---|---|---|
| TRAVELERS COS (THE) | US | 1.61 | 0.09 | Financials |
| MICROSOFT CORP | US | 1.59 | 4.11 | Info Tech |
| COCA COLA (THE) | US | 1.53 | 0.41 | Cons Staples |
| VERTEX PHARMACEUTICALS | US | 1.49 | 0.16 | Health Care |
| JOHNSON & JOHNSON | US | 1.47 | 0.73 | Health Care |
| WELLTOWER INC | US | 1.47 | 0.18 | Real Estate |
| MERCK & CO | US | 1.45 | 0.41 | Health Care |
| CONSOLIDATED EDISON | US | 1.44 | 0.05 | Utilities |
| KDDI | JP | 1.43 | 0.06 | Comm Srvcs |
| ALLSTATE CORP | US | 1.40 | 0.07 | Financials |
| Total | | 14.88 | 6.28 | |

## SECTOR WEIGHTS




## COUNTRY WEIGHTS




* Developed Markets 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 ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI World Selection Minimum Volatility (USD) Index was launched on May 13, 2020. 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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