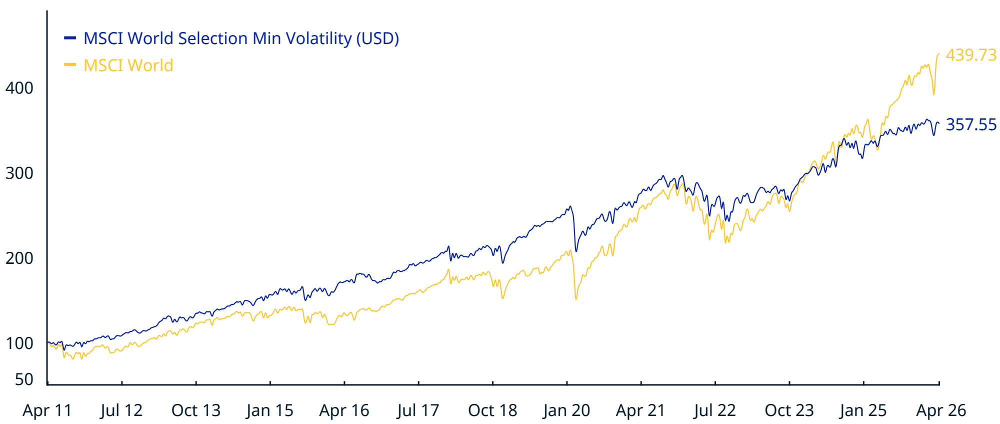
MSCI World Selection Minimum Volatility (USD) Index (USD)

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) (APR 2011 – APR 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 (%) (APR 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010
MSCI World Selection Min Volatility (USD)	3.09	-0.05	4.74	0.63	8.25	5.41	7.61	9.32
MSCI World	9.59	3.36	29.16	5.68	19.70	11.29	12.65	11.22

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Selection Min Volatility (USD)	2.12	20.05	17.19	3.62
MSCI World	1.56	24.39	19.36	4.00

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – APR 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	(%)	Period YYYY-MM-DD
MSCI World Selection Min Volatility (USD)	0.62	7.60	25.04	9.65	11.74	11.29	0.38	0.22	0.50	0.76	28.94	2020-02-14—2020-03-23
MSCI World	1.00	0.00	2.30	12.64	15.11	14.85	1.12	0.56	0.72	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)

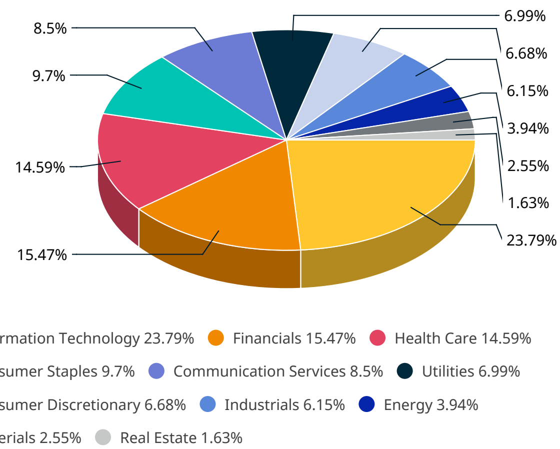
INDEX CHARACTERISTICS

	MSCI World Selection Min Volatility (USD)	MSCI World
Number of Constituents	192	1,310
	Weight (%)	
Largest	1.64	5.57
Smallest	0.04	0.00
Average	0.52	0.08
Median	0.36	0.03

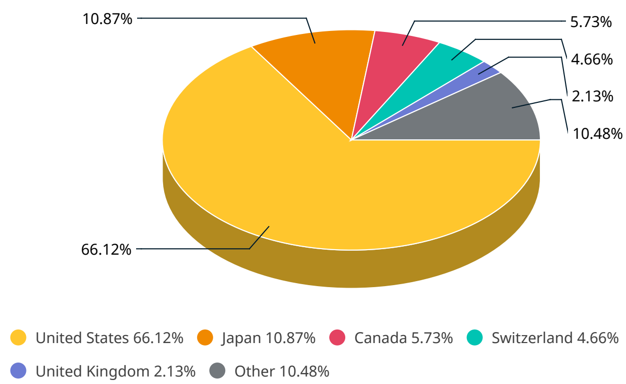
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	1.64	5.57	Info Tech
TRAVELERS COS (THE)	US	1.55	0.08	Financials
WELLTOWER INC	US	1.54	0.17	Real Estate
TJX COMPANIES	US	1.52	0.20	Cons Discr
VERIZON COMMUNICATIONS	US	1.50	0.23	Comm Srvcs
CONSOLIDATED EDISON	US	1.49	0.05	Utilities
MICROSOFT CORP	US	1.48	3.31	Info Tech
CBOE GLOBAL MARKETS	US	1.46	0.04	Financials
JOHNSON & JOHNSON	US	1.44	0.64	Health Care
KDDI	JP	1.42	0.06	Comm Srvcs
Total		15.05	10.33	

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.