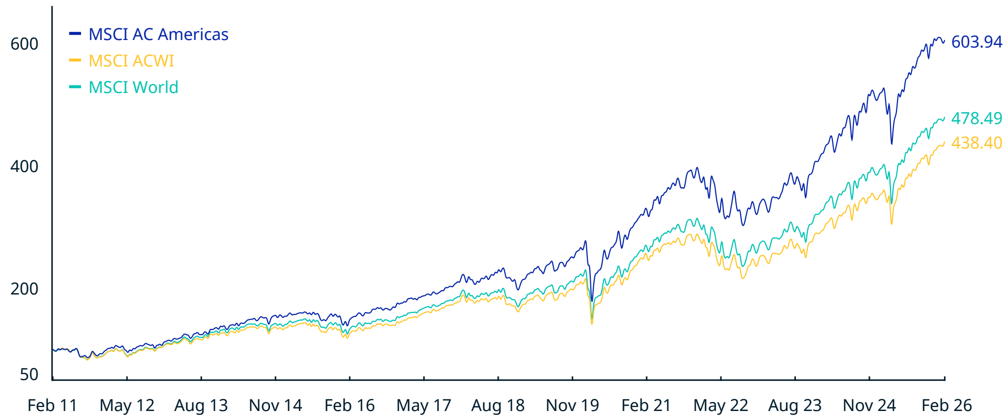
MSCI AC Americas Index (USD)

The MSCI AC Americas Index captures large and mid cap representation across 2 Developed Markets (DM) and 5 Emerging Markets (EM) countries*. With 713 constituents, the index covers approximately 85% of the global investable equity opportunity set.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI AC Americas	MSCI ACWI	MSCI World
2025	18.86	22.87	21.60
2024	23.77	18.02	19.19
2023	26.69	22.81	24.42
2022	-18.80	-17.96	-17.73
2021	26.38	19.04	22.35
2020	19.81	16.82	16.50
2019	31.14	27.30	28.40
2018	-5.21	-8.93	-8.20
2017	21.68	24.62	23.07
2016	12.68	8.48	8.15
2015	-1.17	-1.84	-0.32
2014	11.65	4.71	5.50
2013	28.03	23.44	27.37
2012	15.21	16.80	16.54

INDEX PERFORMANCE — GROSS RETURNS (%) (FEB 27, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI AC Americas	-0.50	1.10	18.16	0.95	21.83	13.70	15.30	11.28
MSCI ACWI	1.31	5.45	24.72	4.33	21.28	12.23	13.53	8.80
MSCI World	0.76	3.90	21.83	3.03	21.12	12.98	13.85	8.93

FUNDAMENTALS (FEB 27, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Americas	1.28	26.48	21.24	5.08
MSCI ACWI	1.64	23.33	18.83	3.66
MSCI World	1.58	24.13	19.91	3.93

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 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 Dec 31, 1987	(%)	Period YYYY-MM-DD
MSCI AC Americas	2.19	11.64	15.16	15.22	1.36	0.71	0.87	0.58	55.14	2007-10-09—2009-03-09
MSCI ACWI	2.56	10.58	13.96	14.30	1.44	0.67	0.80	0.42	58.06	2007-10-31—2009-03-09
MSCI World	2.37	10.82	14.35	14.53	1.40	0.70	0.81	0.43	57.46	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

* DM countries include: Canada and the US. EM countries include: Brazil, Chile, Colombia, Mexico and Peru.

INDEX CHARACTERISTICS

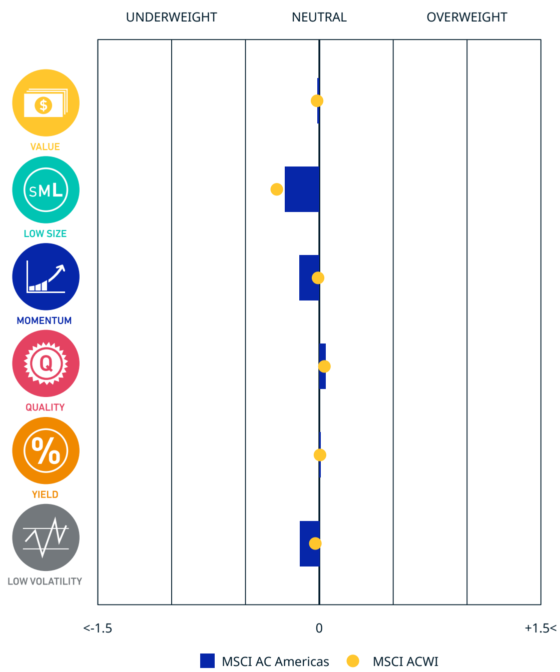
	MSCI AC Americas
Number of Constituents	713
	Mkt Cap (USD Millions)
Index	63,709,972.63
Largest	4,305,717.00
Smallest	1,664.06
Average	89,354.80
Median	29,025.92

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,305.72	6.76	Info Tech
APPLE	3,920.53	6.15	Info Tech
MICROSOFT CORP	2,773.34	4.35	Info Tech
AMAZON.COM	2,015.67	3.16	Cons Discr
ALPHABET A	1,813.51	2.85	Comm Srvcs
ALPHABET C	1,521.96	2.39	Comm Srvcs
BROADCOM	1,433.58	2.25	Info Tech
META PLATFORMS A	1,406.43	2.21	Comm Srvcs
TESLA	1,137.65	1.79	Cons Discr
LILLY (ELI) & COMPANY	846.31	1.33	Health Care
Total	21,174.69	33.24	

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

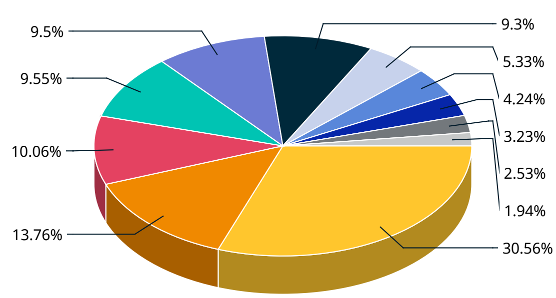
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

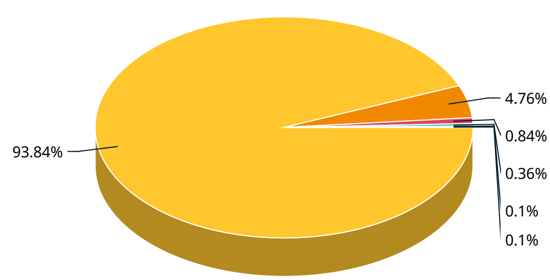
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 30.56%
- Financials 13.76%
- Communication Services 10.06%
- Industrials 9.55%
- Consumer Discretionary 9.5%
- Health Care 9.3%
- Consumer Staples 5.33%
- Energy 4.24%
- Materials 3.23%
- Utilities 2.53%
- Real Estate 1.94%

COUNTRY WEIGHTS



- United States 93.84%
- Canada 4.76%
- Brazil 0.84%
- Mexico 0.36%
- Chile 0.1%
- Other 0.1%

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

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