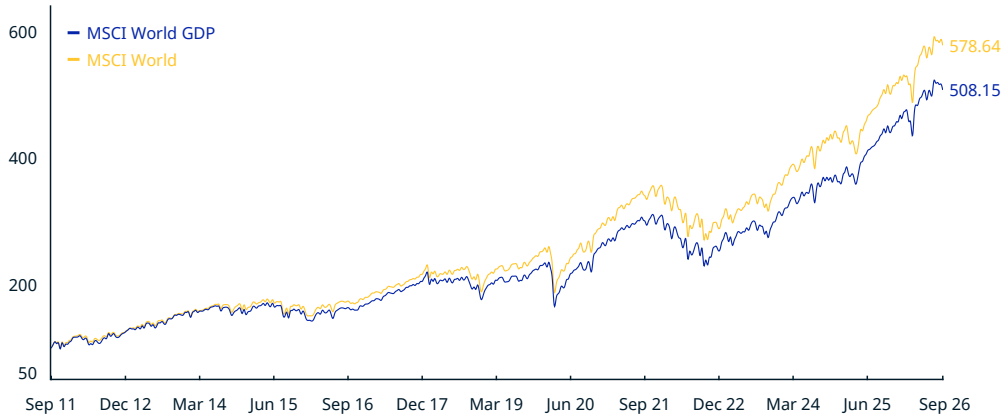
MSCI World GDP Index (USD)

The **MSCI World GDP Weighted Index** is based on the flagship MSCI World Index, its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) countries*. The index uses a different weighting scheme than its cap weighted parent index, however. The weight of each country in the index is derived from its economic size (using GDP data) rather than the size of its equity market.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI World GDP	MSCI World
2025	26.67	21.09
2024	15.00	18.67
2023	22.99	23.79
2022	-17.23	-18.14
2021	18.34	21.82
2020	13.29	15.90
2019	25.87	27.67
2018	-10.86	-8.71
2017	23.51	22.40
2016	5.87	7.51
2015	-0.98	-0.87
2014	1.46	4.94
2013	25.85	26.68
2012	17.57	15.83

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1969
MSCI World GDP	-2.11	1.67	15.40	11.14	21.67	11.76	12.04	9.56
MSCI World	-1.19	1.88	15.24	11.75	21.40	11.89	12.81	9.33

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World GDP	1.97	20.24	16.42	3.18
MSCI World	1.52	22.69	17.92	4.10

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1969 – SEP 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 Dec 31, 1969	(%)	Period YYYY-MM-DD
MSCI World GDP	0.98	2.81	5.59	11.63	15.05	15.11	1.37	0.57	0.67	na	59.16	2007-10-31—2009-03-09
MSCI World	1.00	0.00	3.18	11.85	15.06	14.88	1.33	0.58	0.72	na	57.82	2007-10-31—2009-03-09

[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

* 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.

The MSCI World GDP Index was launched on Sep 30, 1988. 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.

INDEX CHARACTERISTICS

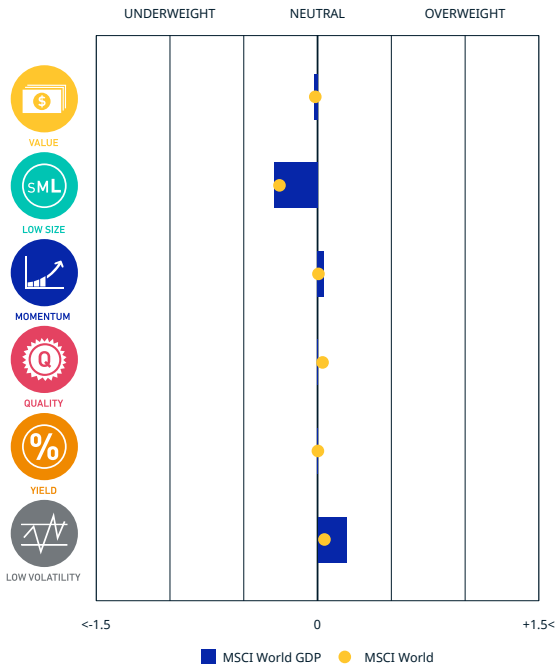
	MSCI World GDP	MSCI World
Number of Constituents	1,249	1,249
	Weight (%)	
Largest	3.88	5.81
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	3.88	5.81	Info Tech
APPLE	US	3.61	5.41	Info Tech
MICROSOFT CORP	US	2.67	4.00	Info Tech
AMAZON.COM	US	1.78	2.67	Cons Discr
ALPHABET A	US	1.49	2.23	Comm Srvcs
ALPHABET C	US	1.18	1.76	Comm Srvcs
META PLATFORMS A	US	1.18	1.76	Comm Srvcs
BROADCOM	US	1.17	1.76	Info Tech
ASML HLDG	NL	1.17	0.78	Info Tech
MICRON TECHNOLOGY	US	0.89	1.33	Info Tech
Total		19.03	27.51	

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

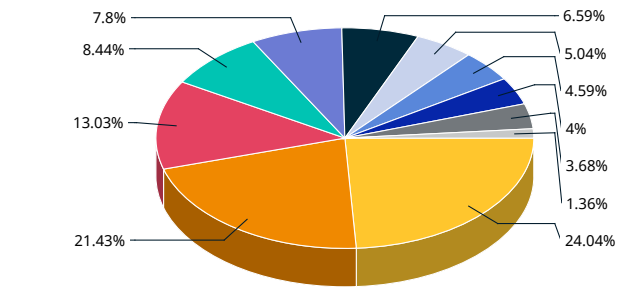
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

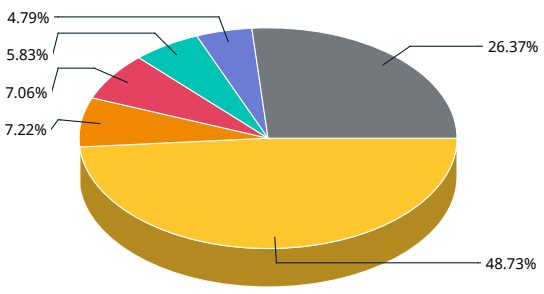
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 24.04% · Financials 21.43% · Industrials 13.03%
Health Care 8.44% · Consumer Discretionary 7.8% · Communication Services 6.59%
Consumer Staples 5.04% · Energy 4.59% · Materials 4% · Utilities 3.68%
Real Estate 1.36%

COUNTRY WEIGHTS



United States 48.73% · Germany 7.22% · Japan 7.06% · United Kingdom 5.83%
France 4.79% · Other 26.37%

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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