

- **MSCI Global Brands Fixed Basket Index**
- **MSCI Global Brands Fixed Basket 20% RC Index**

September 2024

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1. Introduction

The MSCI Global Brands Fixed Basket Index (the “Index”)¹ represents the performance a fixed basket of 10 securities that are associated with brands. The securities are selected from MSCI ACWI IMI (“Parent Index”).

The MSCI Global Brands Fixed Basket 20% RC Index (the “Risk Control Index”) aims to represent the performance of the Index while targeting a 20% of risk and applying a constant markdown expressed as a percentage of performance.

¹ The Indexes are governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document. Please refer to Appendix 1 for more details.

2. Constructing the Index

2.1 Selected Securities

The below securities have been identified as constituents of the Index as of 9th September 2024:

MSCI Security Code	Security Name
10163.01	Apple Inc
11795.01	LVMH Moet Hennessy Louis Vuitton SE
11878.01	McDonald's Corp
11930.01	Microsoft Corp
12251.01	Oracle Corp
16802.01	Adobe Inc
22913.01	Amazon.com Inc
29368.01	Alphabet Inc
66186.01	Tesla Inc
70295.01	Meta Platforms Inc

2.2 Weighting Scheme

At each Index Review and at initial construction, the securities selected for inclusion in the Index are weighted equally. Between two rebalancings, the weight of securities will drift based on the performance of each security.

2.3 Application of the MSCI Risk Control Indexes Methodology

The MSCI Risk Control Indexes Methodology² is applied on the Index to construct the Risk Control Index in excess return variant. The parameters for the Risk Control Index are noted in Appendix 2.

² Please refer to the MSCI Risk Control Indexes Methodology at <http://www.msci.com/index-methodology> for details as well as intended use of such indexes.

3. Maintaining the Index

3.1 Deletions

Index constituents that are deleted from the Parent Index will be simultaneously deleted from the Index.

3.2 Quarterly Index Review

The Index is reviewed on a quarterly basis, coinciding with the February, May, August, and November Index Reviews of the Parent Index. The pro forma Index is announced nine business days before the effective date.

3.3 Ongoing Event-Related Changes

The following section briefly describes the treatment of common corporate events within the Index.

No new securities will be added to the Index between Index Reviews. Parent Index deletions will be reflected simultaneously.

EVENT TYPE

EVENT DETAILS

New additions to the Parent Index

A new security added to the Parent Index (such as IPO and other early inclusions) will not be added to the Index.

Spin-Offs

All securities created as a result of the spin-off of an existing index constituent will not be added to the index at the time of event implementation.

Merger/Acquisition

For Mergers and Acquisitions, the acquirer’s post event weight will account for the proportionate amount of shares involved in deal consideration, while cash proceeds will be invested across the Index.

If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Index.

Changes in Security Characteristics

A security may cease to be a Parent Index constituent if there are changes in characteristics (e.g. country, sector, size segment, etc.)

Further detail and illustration regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book under the sections detailing the treatment of events in Capped Weighted and Non-Market Capitalization Weighted indexes.

The MSCI Corporate Events methodology book is available at: <https://www.msci.com/index-methodology>.

3.4 Conditions for Termination of the Index

MSCI will initiate the termination of the Index in line with the Index Termination Policy³, whenever the number of constituents in the Index falls below 3.

³ Please refer to the MSCI Index Policies document at www.msci.com/index/methodology/latest/IndexPolicy for details

Appendix 1: Methodology Set

The Index is governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document as mentioned below:

- Description of methodology set – www.msci.com/index/methodology/latest/ReadMe
- MSCI Corporate Events Methodology – www.msci.com/index/methodology/latest/CE
- MSCI Fundamental Data Methodology – <https://www.msci.com/index/methodology/latest/FundData>
- MSCI Index Calculation Methodology – www.msci.com/index/methodology/latest/IndexCalc
- MSCI Index Glossary of Terms – www.msci.com/index/methodology/latest/IndexGlossary
- MSCI Index Policies – www.msci.com/index/methodology/latest/IndexPolicy
- MSCI Risk Control Indexes Methodology - www.msci.com/index/methodology/latest/RC
- MSCI Global Investable Market Indexes Methodology – www.msci.com/index/methodology/latest/GIMI

The Methodology Set for the Index can also be accessed from MSCI’s webpage <https://www.msci.com/index-methodology> in the section ‘Search Methodology by Index Name or Index Code’.

Appendix 2: MSCI Global Brands Fixed Basket 20% RC Index

The following parameters are used for the calculation of the Risk Control Index:

	MSCI Risk Control Indexes Methodology Parameters	Parameters
1	Calendar Rule	Daily
2	Return Variant of the underlying index	Daily Price Return
3	Risk Free Rate	ESTR ⁴
4	Risk Free Maturity Rate	Overnight
5	Closed Market Threshold	10
6	Rebalancing Type	Volatility
	Volatility Rebalancing Parameters	
7	Risk Control Level	20%
8	Underlying Index Level Currency	EUR
9	Maximum Leverage	150%
10	Buffer	5%
11	Volatility Calculation Type	Equal Weighted Volatility
	Estimator Parameters	
12	Number of days for lagged Return	3
13	Short Term number of days estimate	20
14	Long Term number of days estimate	60
15	Index Fee	1%
16	Index Fee Frequency	Daily
17	Index Fee Daycount	360
18	Return Period	1

⁴ Prior to September 2021 Euribor Overnight is used

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To learn more, please visit www.msci.com.

The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.

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