

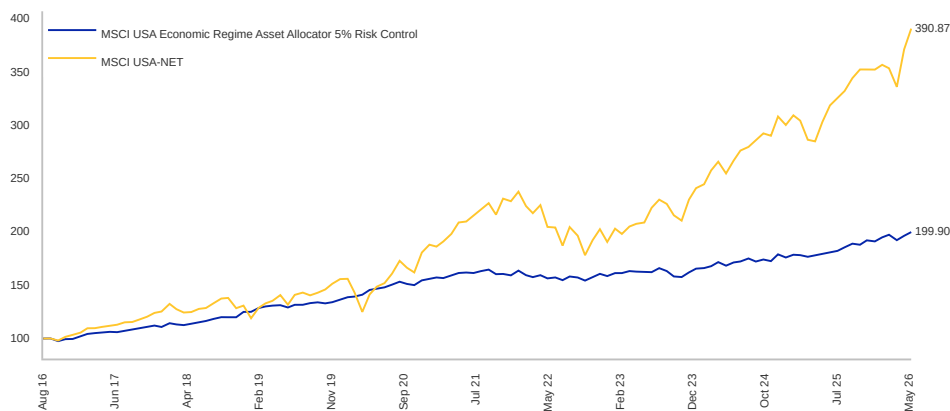
MSCI USA Economic Regime Asset Allocator 5% Risk Control Index (USD)

The MSCI USA Economic Regime Asset Allocator 5% Risk Control Index aims to represent the performance of the MSCI USA Economic Regime Asset Allocator Index while targeting an annualized volatility of 5%.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE

USD RETURNS Aug 2016 - May 2026



ANNUAL PERFORMANCE (%)

Year	MSCI USA Economic Regime Asset Allocator 5% Risk Control	MSCI USA-NET
2025	8.58	17.31
2024	6.33	24.58
2023	4.38	26.49
2022	-3.12	-19.85
2021	5.12	26.45
2020	14.14	20.73
2019	9.11	30.88
2018	12.83	-5.04
2017	11.29	21.19

INDEX PERFORMANCE

USD RETURNS (%) (May 29, 2026)

INDEX	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED RETURNS			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2016
MSCI USA Economic Regime Asset Allocator 5% Risk Control	1.77	1.25	11.51	4.57	7.13	4.30	N/A	7.36
MSCI USA-NET	5.23	10.52	28.86	10.90	23.22	13.25	N/A	15.01

INDEX RISK AND RETURN CHARACTERISTICS

USD RETURNS (%) (May 29, 2026)

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Yr	5 Yr	10 Yr	Since Aug 31, 2016
MSCI USA Economic Regime Asset Allocator 5% Risk Control	5.63	5.58	N/A	5.07
MSCI USA-NET	13.49	16.04	N/A	15.76

The MSCI USA Economic Regime Asset Allocator 5% Risk Control Index was launched on Jun 29, 2023. Data prior to the launch date is back-tested (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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