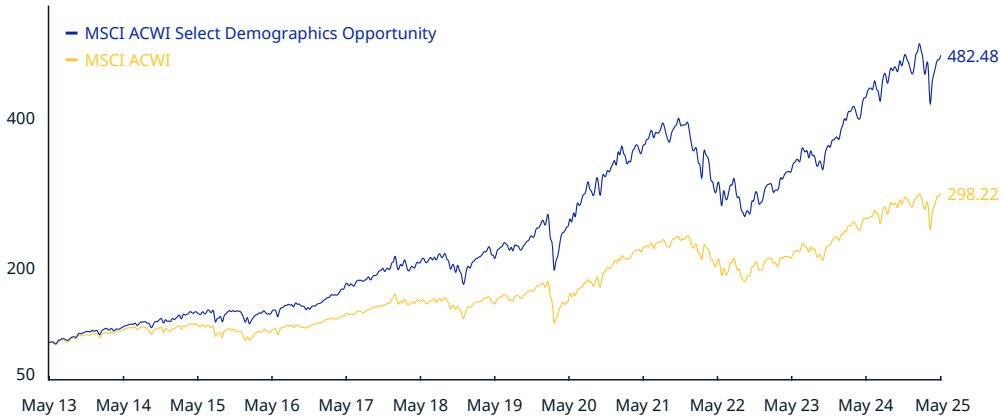
MSCI ACWI Select Demographics Opportunity Index (USD)

The MSCI ACWI Select Demographics Opportunity Index is based on the MSCI ACWI Index, its parent index, and includes large and mid cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The Index aims to represent the performance of a set of companies associated with the development of new products and services focused on the health, recreation and lifestyle needs of the older population, as well as new products and services that target the preferences of the "millennial" generation.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2013 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Select Demographics Opportunity	MSCI ACWI
2024	24.22	17.49
2023	30.11	22.20
2022	-26.81	-18.36
2021	15.91	18.54
2020	33.83	16.25
2019	34.63	26.60
2018	-5.35	-9.41
2017	34.47	23.97
2016	5.11	7.86
2015	9.47	-2.36
2014	10.23	4.16

INDEX PERFORMANCE — NET RETURNS (%) (MAY 30, 2025)

					ANNUALIZED				FUNDAMENTALS (MAY 30, 2025)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Select Demographics Opportunity	4.50	-0.92	13.40	3.99	15.52	13.29	13.22	14.01	1.35	23.12	19.87	4.69
MSCI ACWI	5.75	2.52	13.65	5.32	12.30	13.37	9.25	9.53	1.86	21.25	18.08	3.19

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

		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 May 31, 2013	(%)	Period YYYY-MM-DD
MSCI ACWI Select Demographics Opportunity	21.03	15.79	16.04	15.29	0.72	0.69	0.76	0.87	33.61	2021-11-19—2022-10-14
MSCI ACWI	2.60	15.70	15.32	14.90	0.54	0.72	0.54	0.60	33.74	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 ACWI Select Demographics Opportunity Index (USD)

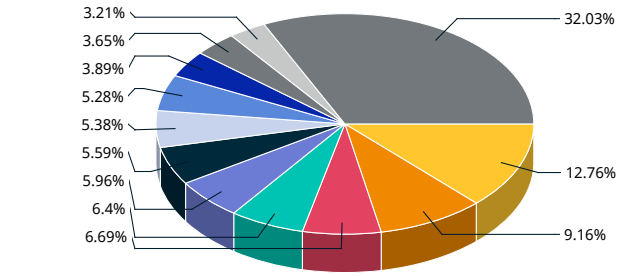
INDEX CHARACTERISTICS

	MSCI ACWI Select Demographics Opportunity
Number of Constituents	403
	Mkt Cap (USD Millions)
Index	27,353,689.70
Largest	1,508,733.37
Smallest	209.42
Average	67,875.16
Median	14,447.17

TOP 10 CONSTITUENTS

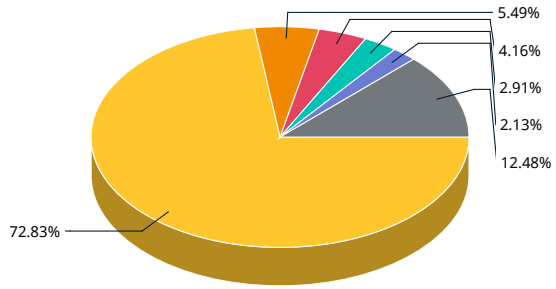
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
META PLATFORMS A	US	1,508.73	5.52	Comm Srvcs
AMAZON.COM	US	1,294.09	4.73	Cons Discr
NVIDIA	US	1,248.54	4.56	Info Tech
APPLE	US	1,205.77	4.41	Info Tech
VISA A	US	1,186.37	4.34	Financials
NETFLIX	US	1,007.59	3.68	Comm Srvcs
MASTERCARD A	US	939.61	3.44	Financials
WALMART	US	848.79	3.10	Cons Staples
TENCENT HOLDINGS LI (CN)	CN	795.49	2.91	Comm Srvcs
JOHNSON & JOHNSON	US	645.76	2.36	Health Care
Total		10,680.75	39.05	

SUB-INDUSTRY WEIGHTS



Interactive Media & Services 12.76% Transaction & Payment Processing Services 9.16%
Broadline Retail 6.69% Pharmaceuticals 6.4%
Technology Hardware, Storage & Peripherals 5.96% Semiconductors 5.59%
Movies & Entertainment 5.38% Health Care Equipment 5.28%
Packaged Foods & Meats 3.89% Life & Health Insurance 3.65%
Consumer Staples Merchandise Retail 3.21% Other 32.03%

COUNTRY WEIGHTS



United States 72.83% China 5.49% Switzerland 4.16% Japan 2.91%
United Kingdom 2.13% Other 12.48%

* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI Select Demographics Opportunity Index was launched on Apr 11, 2023. 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.

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