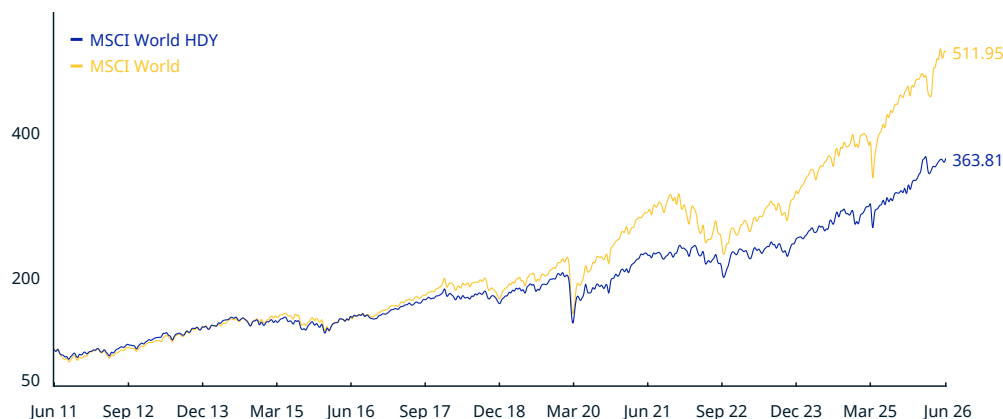


MSCI World High Dividend Yield Index (USD)

The **MSCI World High Dividend Yield Index** is based on the MSCI World Index, its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) countries*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World HDY	MSCI World
2025	19.66	21.60
2024	8.91	19.19
2023	10.14	24.42
2022	-3.93	-17.73
2021	16.81	22.35
2020	0.95	16.50
2019	24.34	28.40
2018	-6.70	-8.20
2017	19.17	23.07
2016	10.27	8.15
2015	-2.38	-0.32
2014	3.28	5.50
2013	22.89	27.37
2012	13.30	16.54

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1995
					3 Yr	5 Yr	10 Yr		
MSCI World HDY	0.28	4.78	19.05	9.36	14.58	9.66	9.70	9.14	
MSCI World	-0.69	13.90	21.81	9.94	19.76	11.98	13.70	8.95	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.18	17.48	14.68	2.98
1.52	24.57	19.17	4.15

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 1995 – JUN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jun 30, 1995	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World HDY	0.86	6.20	21.50	10.65	12.52	12.68	0.90	0.52	0.61	0.50	62.90	2007-10-31–2009-03-09
MSCI World	1.00	0.00	2.95	12.48	15.21	14.89	1.14	0.59	0.78	0.47	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: 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 High Dividend Yield Index was launched on Oct 31, 2006. 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

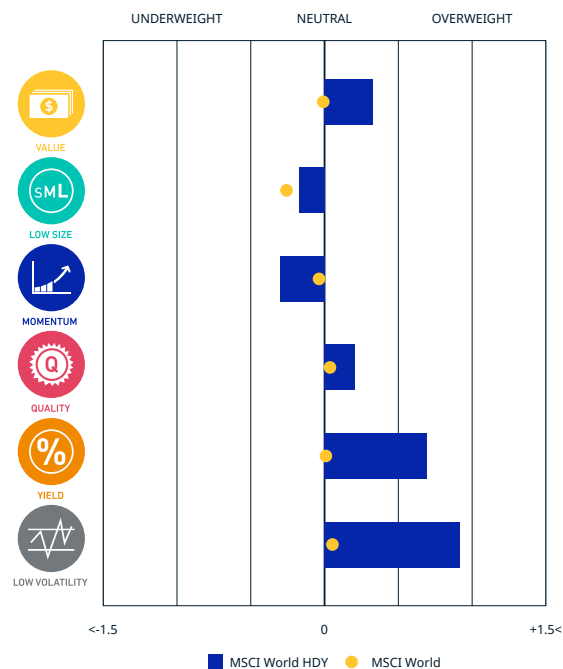
	MSCI World HDY	MSCI World
Number of Constituents	379	1,283
	Weight (%)	
Largest	3.14	5.18
Smallest	0.01	0.00
Average	0.26	0.08
Median	0.12	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
JOHNSON & JOHNSON	US	3.14	0.69	Health Care
EXXON MOBIL CORP	US	2.91	0.64	Energy
ABBVIE	US	2.28	0.50	Health Care
UNITEDHEALTH GROUP	US	1.93	0.42	Health Care
HOME DEPOT	US	1.80	0.39	Cons Discr
PROCTER & GAMBLE CO	US	1.75	0.38	Cons Staples
MERCK & CO	US	1.63	0.36	Health Care
COCA COLA (THE)	US	1.61	0.35	Cons Staples
CHEVRON CORP	US	1.57	0.34	Energy
ROCHE HOLDING PART	CH	1.49	0.33	Health Care
Total		20.11	4.40	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



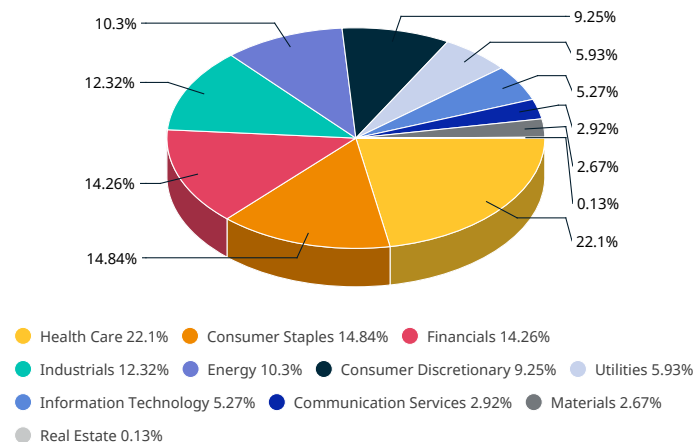
MSCI FaCS

- 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

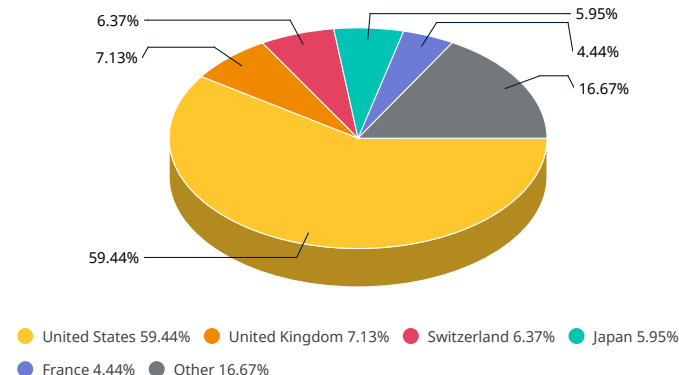
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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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