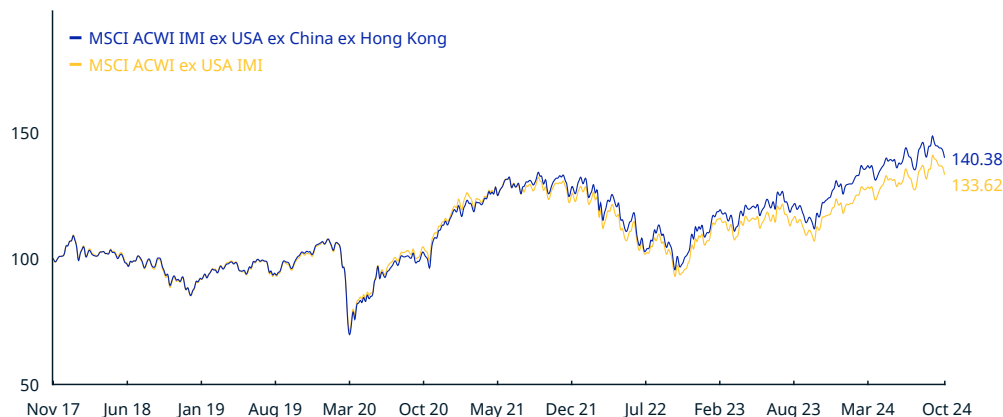


MSCI ACWI IMI ex USA ex China ex Hong Kong Index (USD)

The MSCI ACWI IMI ex USA ex China ex Hong Kong Index captures large, mid and small cap representation across 21 of 23 Developed Markets (DM) countries (excluding the US & Hong Kong) and 23 of 24 Emerging Markets (EM) countries* (excluding China). With 5,544 constituents, the index covers approximately 99% of the global equity opportunity set outside the US, China & Hong Kong.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2017 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI ex USA ex China ex Hong Kong	MSCI ACWI ex USA IMI
2023	18.84	15.62
2022	-16.29	-16.58
2021	12.59	8.53
2020	9.46	11.12
2019	21.83	21.63
2018	-14.55	-14.76

INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2017
MSCI ACWI IMI ex USA ex China ex Hong Kong	-4.86	-1.06	24.80	7.43	2.35	6.72	na	5.02
MSCI ACWI ex USA IMI	-4.95	0.29	24.25	8.26	1.24	5.83	na	4.28

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2017	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI ex USA ex China ex Hong Kong	2.93	16.97	18.31	na	0.01	0.32	na	0.24	37.34	2018-01-25–2020-03-23
MSCI ACWI ex USA IMI	2.98	16.64	17.58	na	-0.06	0.28	na	0.20	36.15	2018-01-26–2020-03-23

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 IMI ex USA ex China ex Hong Kong Index (USD)

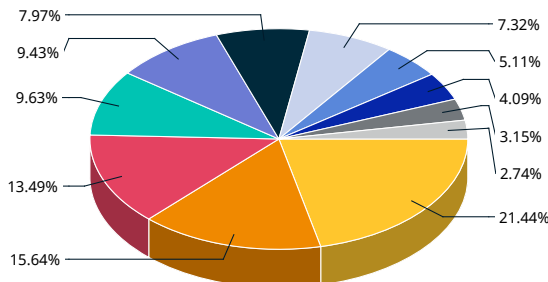
INDEX CHARACTERISTICS

	MSCI ACWI IMI ex USA ex China ex Hong Kong
Number of Constituents	5,544
	Mkt Cap (USD Millions)
Index	28,274,569.78
Largest	792,011.74
Smallest	15.09
Average	5,100.03
Median	1,026.33

TOP 10 CONSTITUENTS

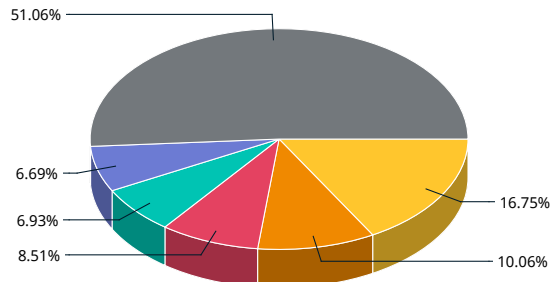
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	792.01	2.80	Info Tech
NOVO NORDISK B	DK	357.74	1.27	Health Care
ASML HLDG	NL	269.48	0.95	Info Tech
NESTLE	CH	247.18	0.87	Cons Staples
SAP	DE	243.51	0.86	Info Tech
ASTRAZENECA	GB	220.08	0.78	Health Care
ROCHE HOLDING GENUSS	CH	217.67	0.77	Health Care
NOVARTIS	CH	213.80	0.76	Health Care
SHELL	GB	208.89	0.74	Energy
SAMSUNG ELECTRONICS CO	KR	204.88	0.72	Info Tech
Total		2,975.25	10.52	

SECTOR WEIGHTS



- Financials 21.44%
- Industrials 15.64%
- Information Technology 13.49%
- Consumer Discretionary 9.63%
- Health Care 9.43%
- Materials 7.97%
- Consumer Staples 7.32%
- Energy 5.11%
- Communication Services 4.09%
- Utilities 3.15%
- Real Estate 2.74%

COUNTRY WEIGHTS



- Japan 16.75%
- United Kingdom 10.06%
- Canada 8.51%
- France 6.93%
- India 6.69%
- Other 51.06%

*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Brazil, Chile, 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 IMI ex USA ex China ex Hong Kong Index was launched on Jun 07, 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.

ABOUT MSCI

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