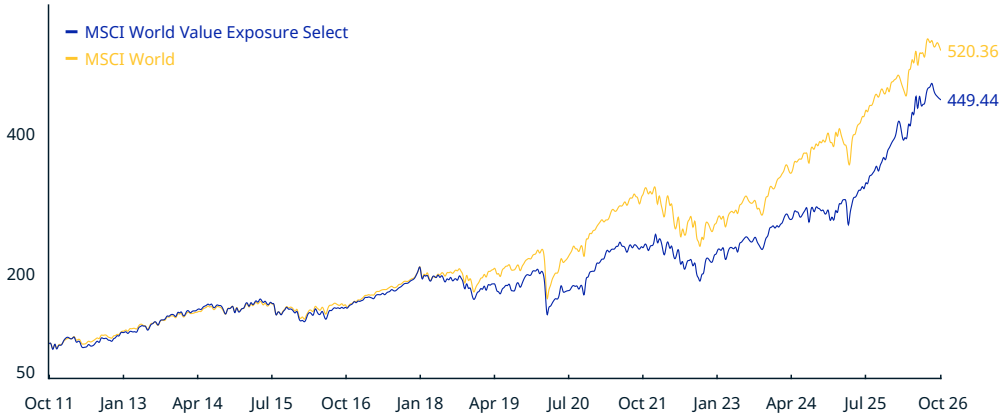
MSCI World Value Exposure Select Index (USD)

The MSCI World Value Exposure Select Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. The index is designed to represent the performance of companies that exhibit relatively higher Value exposure within the Parent Index, while also seeking to avoid poor quality companies.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Value Exposure Select	MSCI World
2025	36.41	21.09
2024	4.34	18.67
2023	22.79	23.79
2022	-10.65	-18.14
2021	19.32	21.82
2020	0.52	15.90
2019	23.06	27.67
2018	-14.52	-8.71
2017	22.69	22.40
2016	8.77	7.51
2015	-2.63	-0.87
2014	3.19	4.94
2013	30.85	26.68
2012	14.96	15.83

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI World Value Exposure Select	-1.34	-0.06	25.02	17.28	24.13	13.64	11.45	9.53
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	7.32

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Value Exposure Select	2.82	13.36	9.96	1.60
MSCI World	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI World Value Exposure Select	1.01	5.76	36.39	12.19	14.88	15.23	1.48	0.69	0.63	0.50	60.63	2007-10-11—2009-03-09
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.39	57.82	2007-10-31—2009-03-09

[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 World Value Exposure Select Index (USD)

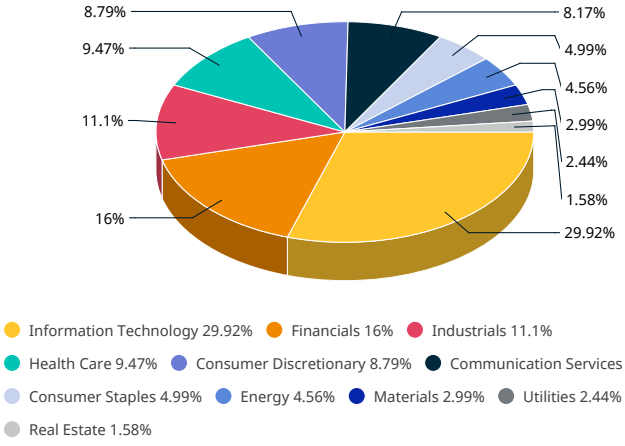
INDEX CHARACTERISTICS

	MSCI World Value Exposure Select	MSCI World
Number of Constituents	340	1,248
	Weight (%)	
Largest	6.12	5.65
Smallest	0.01	0.00
Average	0.29	0.08
Median	0.14	0.03

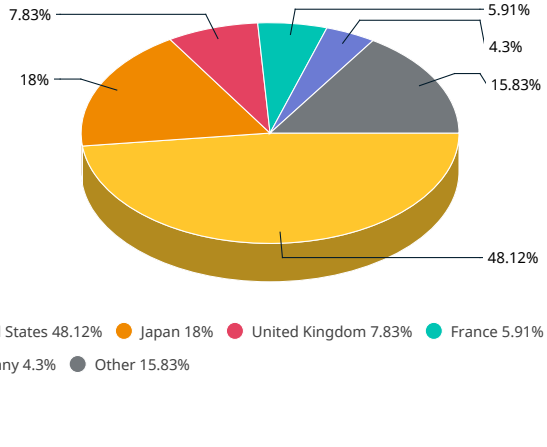
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICRON TECHNOLOGY	US	6.12	1.12	Info Tech
CISCO SYSTEMS	US	4.38	0.46	Info Tech
LAM RESEARCH CORP	US	3.04	0.33	Info Tech
QUALCOMM	US	2.33	0.19	Info Tech
VERIZON COMMUNICATIONS	US	2.26	0.21	Comm Srvcs
TOYOTA MOTOR CORP	JP	1.96	0.21	Cons Discr
HEWLETT PACKARD ENT CO	US	1.73	0.08	Info Tech
AT&T	US	1.61	0.17	Comm Srvcs
ACCENTURE A	US	1.55	0.18	Info Tech
ADOBE	US	1.49	0.11	Info Tech
Total		26.48	3.05	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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 Value Exposure Select Index was launched on Jun 12, 2018. 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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