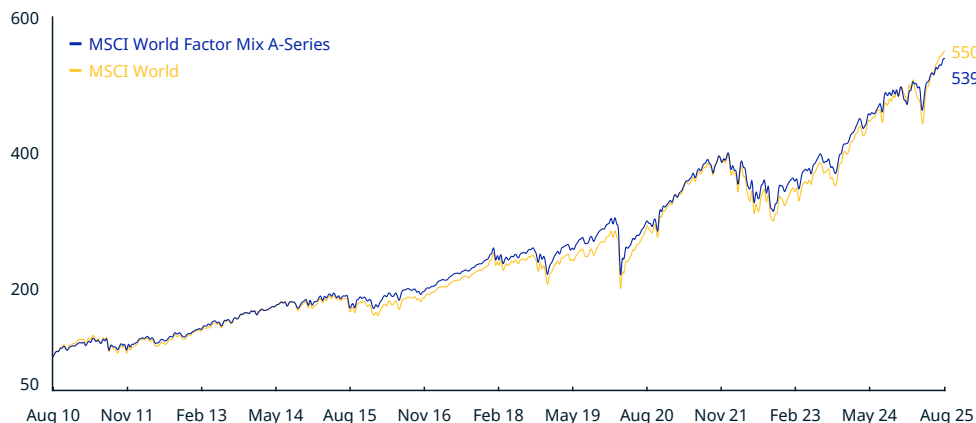


MSCI World Factor Mix A-Series Index (USD)

The **MSCI World Factor Mix A-Series Index** captures large and mid cap representation across 23 Developed Market countries*. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single composite index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Factor Mix A-Series	MSCI World
2024	14.46	19.19
2023	20.31	24.42
2022	-13.29	-17.73
2021	21.95	22.35
2020	10.62	16.50
2019	28.44	28.40
2018	-6.01	-8.20
2017	22.22	23.07
2016	8.58	8.15
2015	2.15	-0.32
2014	7.95	5.50
2013	25.22	27.37
2012	13.74	16.54
2011	1.33	-5.02

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Factor Mix A-Series	3.19	5.19	10.30	13.10	16.70	12.40	11.68	9.99	
MSCI World	2.64	8.50	16.17	14.12	19.06	13.42	12.22	8.72	

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.07	19.96	17.62	3.07
1.66	23.84	20.07	3.75

INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jun 01, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI World Factor Mix A-Series	0.85	3.19	18.98	12.63	13.89	13.23	0.92	0.71	0.75	0.59	52.59	2007-10-31–2009-03-09
MSCI World	1.00	0.00	2.34	14.27	15.60	14.96	0.97	0.70	0.71	0.45	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

* Developed Markets 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 Factor Mix A-Series Index was launched on Jul 11, 2013. 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

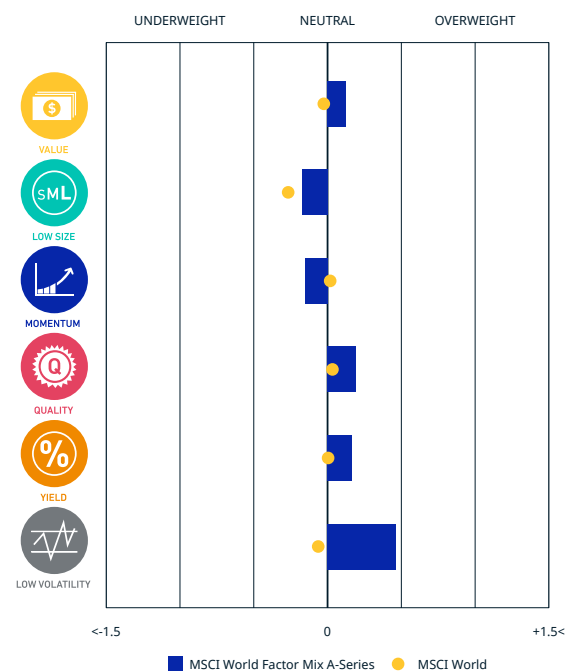
	MSCI World Factor Mix A-Series	MSCI World
Number of Constituents	1,319	1,320
	Weight (%)	
Largest	2.74	5.44
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.02	0.03

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	2.74	4.58	Info Tech
NVIDIA	2.44	5.44	Info Tech
APPLE	2.39	4.44	Info Tech
META PLATFORMS A	2.09	2.05	Comm Svcs
ALPHABET A	1.43	1.59	Comm Svcs
VISA A	1.32	0.77	Financials
ALPHABET C	1.22	1.34	Comm Svcs
JOHNSON & JOHNSON	1.15	0.55	Health Care
PROCTER & GAMBLE CO	0.91	0.47	Cons Staples
LILLY (ELI) & COMPANY	0.89	0.76	Health Care
Total	16.58	21.98	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



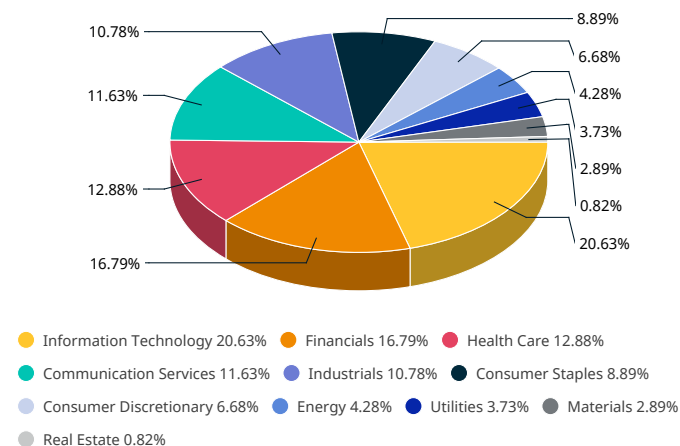
MSCI FaCS

- 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

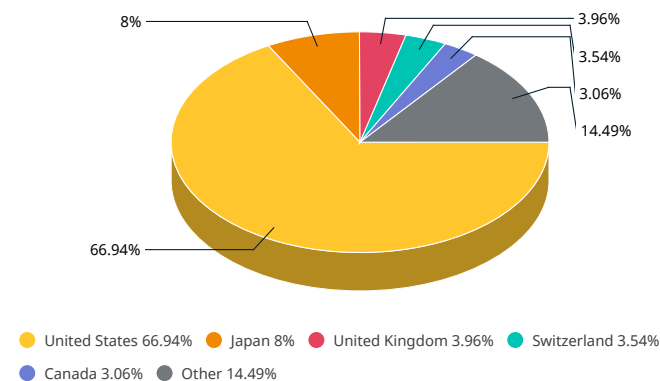
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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