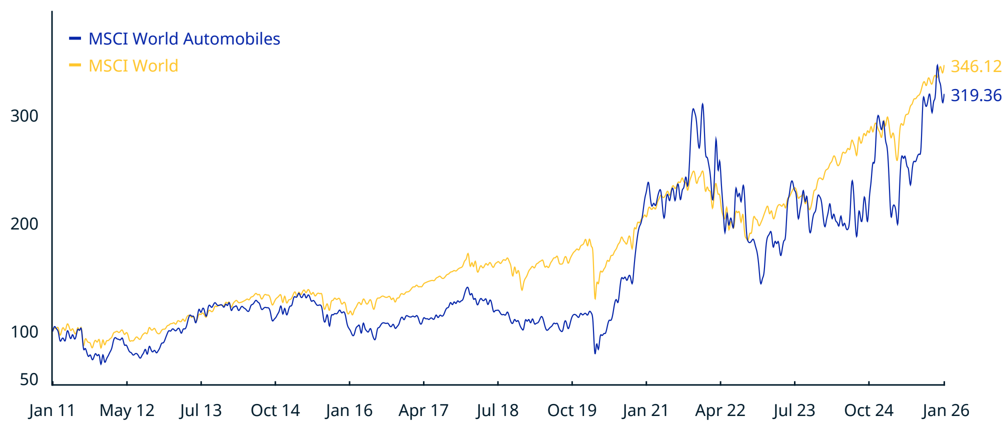
MSCI World Automobiles Index (USD)

The **MSCI World Automobiles Index** is composed of large and mid cap stocks across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Automobiles industry (within the Consumer Discretionary sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Automobiles	MSCI World
2025	12.48	19.49
2024	31.44	17.00
2023	53.17	21.77
2022	-48.96	-19.46
2021	37.14	20.14
2020	79.70	14.06
2019	12.43	25.19
2018	-20.23	-10.44
2017	16.35	20.11
2016	-6.20	5.32
2015	-1.45	-2.74
2014	-4.27	2.93
2013	30.19	24.10
2012	29.90	13.18

INDEX PERFORMANCE — PRICE RETURNS (%) (JAN 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI World Automobiles	-2.80	-1.71	9.49	-2.80	21.58	7.87	11.94	6.23
MSCI World	2.19	3.12	18.01	2.19	17.58	11.21	11.23	6.61

FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Automobiles	1.23	35.64	24.74	2.27
MSCI World	1.57	24.26	20.02	3.95

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

		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 Dec 30, 1994	(%)	Period YYYY-MM-DD
MSCI World Automobiles	2.42	33.31	35.09	31.74	0.61	0.29	0.44	0.26	62.56	2007-10-31—2009-03-09
MSCI World	2.37	11.03	14.37	14.56	1.10	0.59	0.65	0.32	59.07	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly price 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 Automobiles Index was launched on Sep 15, 1999. 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

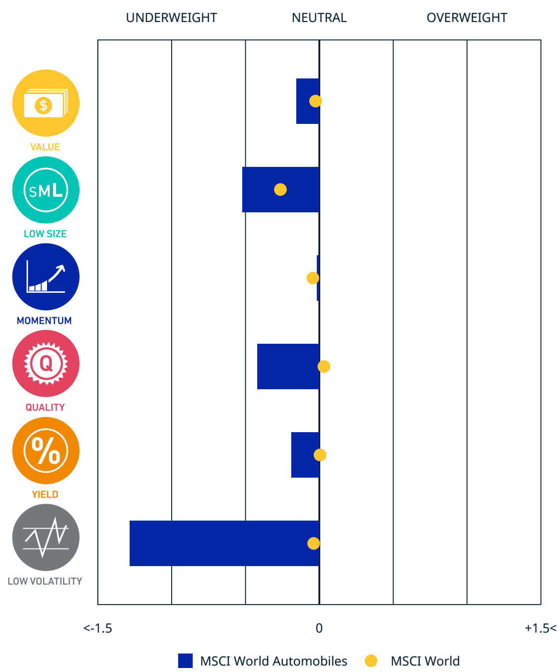
	MSCI World Automobiles
Number of Constituents	20
	Mkt Cap (USD Millions)
Index	1,861,100.57
Largest	1,216,501.46
Smallest	5,450.38
Average	93,055.03
Median	20,668.97

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TESLA	US	1,216.50	65.36
TOYOTA MOTOR CORP	JP	215.27	11.57
GENERAL MOTORS	US	79.97	4.30
FORD MOTOR CO	US	54.26	2.92
MERCEDES BENZ GROUP	DE	49.65	2.67
FERRARI (IT)	IT	42.11	2.26
HONDA MOTOR CO	JP	37.26	2.00
BMW STAMM	DE	29.18	1.57
VOLKSWAGEN VORZUG	DE	25.18	1.35
SUZUKI MOTOR CORP	JP	21.46	1.15
Total		1,770.84	95.15

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

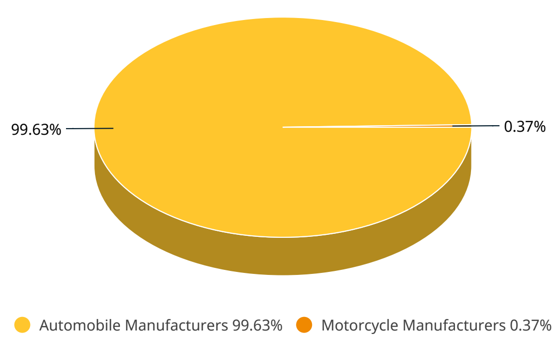
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

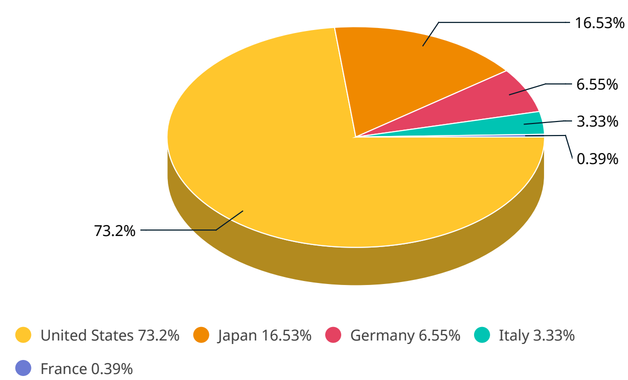
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.