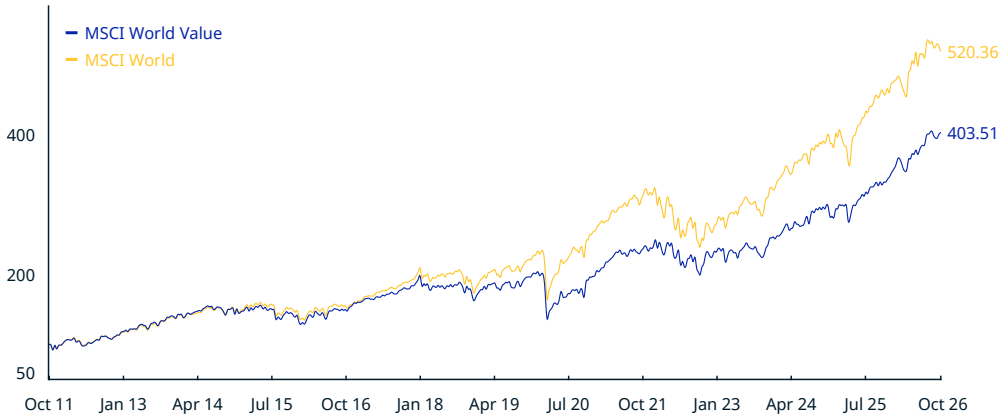
MSCI World Value Index (USD)

The MSCI World Value Index captures large and mid cap securities exhibiting overall value style characteristics across 23 Developed Markets countries*. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

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	MSCI World
2025	20.79	21.09
2024	11.47	18.67
2023	11.51	23.79
2022	-6.52	-18.14
2021	21.94	21.82
2020	-1.16	15.90
2019	21.75	27.67
2018	-10.78	-8.71
2017	17.10	22.40
2016	12.33	7.51
2015	-4.82	-0.87
2014	3.69	4.94
2013	26.62	26.68
2012	15.51	15.83

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

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1974	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Value	2.66	2.91	22.33	17.80	21.53	11.13	10.42	10.71	2.28	18.53	14.64	2.82
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	10.50	1.54	22.29	17.38	4.06

FUNDAMENTALS (OCT 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (OCT 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 31, 1974	(%)	Period YYYY-MM-DD
MSCI World Value	28.29	10.89	13.93	14.78	1.45	0.56	0.58	na	61.22	2007-07-13—2009-03-09
MSCI World	3.18	11.63	14.93	14.86	1.42	0.50	0.73	na	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

* 23 Developed Market countries: 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 USA.

The MSCI World Value Index was launched on Dec 08, 1997. 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

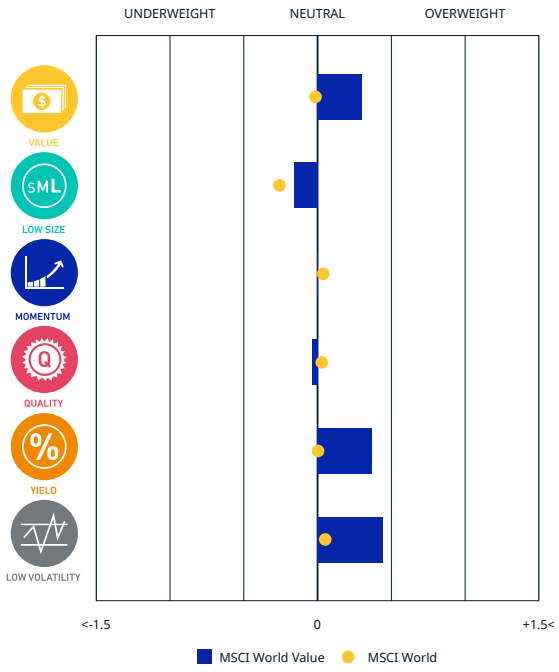
	MSCI World Value
Number of Constituents	815
	Mkt Cap (USD Millions)
Index	46,274,057.55
Largest	3,683,125.64
Smallest	1,360.16
Average	56,777.98
Median	22,882.31

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
MICROSOFT CORP	3,683.13	7.96	Info Tech
META PLATFORMS A	1,350.55	2.92	Comm Srvcs
MICRON TECHNOLOGY	999.22	2.16	Info Tech
JPMORGAN CHASE & CO	895.92	1.94	Financials
EXXONMOBIL HOLDINGS	776.05	1.68	Energy
BERKSHIRE HATHAWAY B	765.10	1.65	Financials
JOHNSON & JOHNSON	657.65	1.42	Health Care
ABBVIE	521.01	1.13	Health Care
CHEVRON CORP	433.88	0.94	Energy
CISCO SYSTEMS	411.92	0.89	Info Tech
Total	10,494.42	22.68	

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

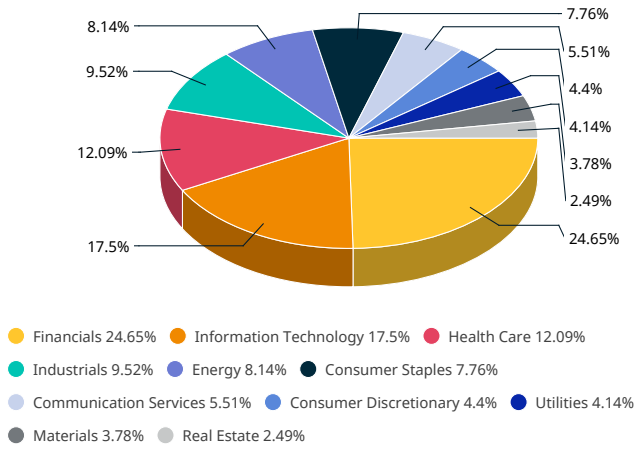
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

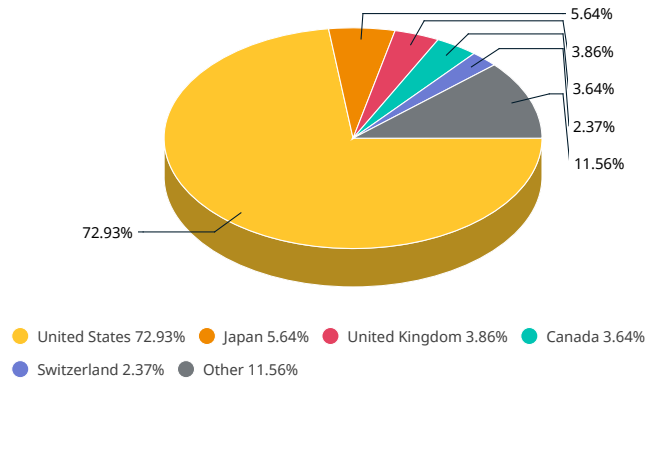
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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