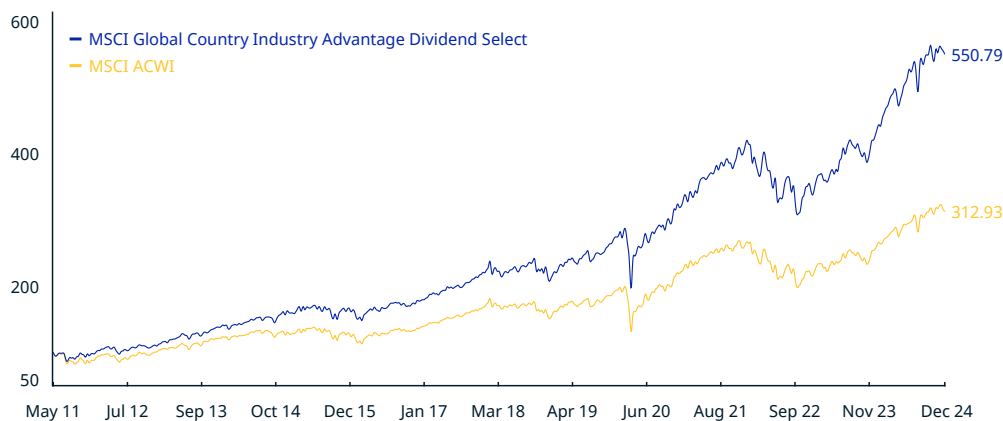


MSCI Global Country Industry Advantage Dividend Select Index (USD)

The MSCI Global Country Industry Advantage Dividend Select Index (the 'Index') aims to represent the performance of the securities from a set of countries which have the highest active weight in each of the GICS®¹ Industry Groups as measured against the MSCI ACWI Index (the 'Parent Index') after country selection. The Index also applies Dividend Sustainability, Dividend Persistence and Quality Screens to the securities selected from the set of countries which have the highest active weight in each of the GICS® Industry Groups as measured against the Parent Index after country selection.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – DEC 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Global Country Industry Advantage Dividend Select	MSCI ACWI
2024	24.13	17.49
2023	29.76	22.20
2022	-18.26	-18.36
2021	26.92	18.54
2020	20.11	16.25
2019	29.63	26.60
2018	-3.70	-9.41
2017	24.86	23.97
2016	8.09	7.86
2015	1.36	-2.36
2014	13.38	4.16
2013	28.77	22.80
2012	13.09	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2011
MSCI Global Country Industry Advantage Dividend Select	-1.29	-0.89	24.13	24.13	9.60	14.95	13.11	13.37
MSCI ACWI	-2.37	-0.99	17.49	17.49	5.44	10.06	9.23	8.75

FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.59	24.38	20.31	4.67
1.82	21.97	18.00	3.25

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2011	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global Country Industry Advantage Dividend Select	0.92	4.11	19.12	18.11	17.51	14.76	0.39	0.75	0.79	0.88	30.62	2020-02-19–2020-03-23
MSCI ACWI	1.00	0.00	2.57	16.43	17.48	14.84	0.17	0.50	0.55	0.56	33.74	2020-02-12–2020-03-23

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 Global Country Industry Advantage Dividend Select Index (USD)

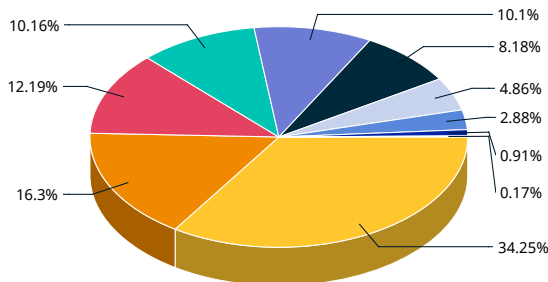
INDEX CHARACTERISTICS

	MSCI Global Country Industry Advantage Dividend Select	MSCI ACWI
Number of Constituents	140	2,647
	Weight (%)	
Largest	7.72	4.91
Smallest	0.04	0.00
Average	0.71	0.04
Median	0.25	0.01

TOP 10 CONSTITUENTS

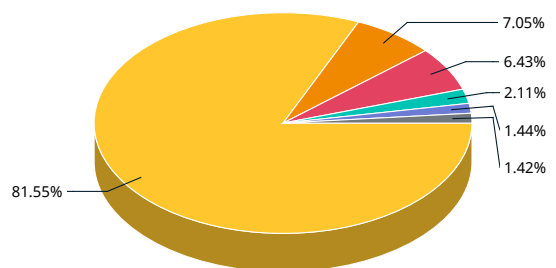
	Index Wt. (%)	Parent Index Wt. (%)	Sector
BROADCOM	7.72	1.33	Info Tech
NVIDIA	6.56	4.25	Info Tech
META PLATFORMS A	5.87	1.65	Comm Svcs
MICROSOFT CORP	4.58	3.84	Info Tech
VISA A	3.81	0.68	Financials
UNITEDHEALTH GROUP	3.56	0.60	Health Care
MASTERCARD A	3.35	0.56	Financials
COSTCO WHOLESALE CORP	3.10	0.52	Cons Staples
WALMART	3.06	0.52	Cons Staples
HOME DEPOT	2.94	0.50	Cons Discr
Total	44.54	14.45	

SECTOR WEIGHTS



- Information Technology 34.25%
- Financials 16.3%
- Health Care 12.19%
- Consumer Discretionary 10.16%
- Consumer Staples 10.1%
- Communication Services 8.18%
- Industrials 4.86%
- Real Estate 2.88%
- Materials 0.91%
- Utilities 0.17%

COUNTRY WEIGHTS



- United States 81.55%
- Japan 7.05%
- United Kingdom 6.43%
- France 2.11%
- Germany 1.44%
- Other 1.42%

¹ GICS, the Global Industry Classification Standard jointly developed by MSCI and S&P Global.

The MSCI Global Country Industry Advantage Dividend Select Index was launched on Jan 22, 2024. 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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