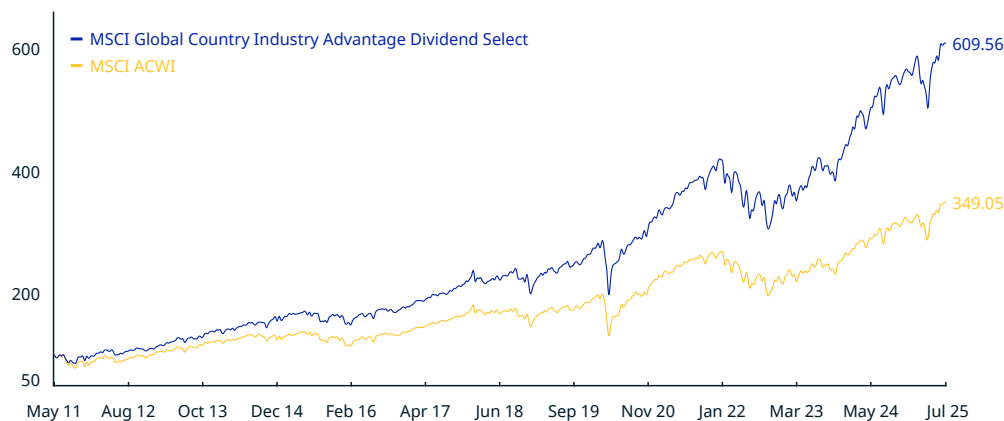


MSCI Global Country Industry Advantage Dividend Select Index (USD)

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 – JUL 2025)



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 (%) (JUL 31, 2025)

	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	0.78	12.89	15.32	10.67	19.09	16.99	13.79	13.60
MSCI ACWI	1.36	11.99	15.87	11.54	15.25	12.79	10.05	9.22

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.56	24.28	21.32	4.91
1.78	22.44	18.88	3.37

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – JUL 31, 2025)

	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	0.93	4.07	21.99	15.82	16.44	14.89	0.90	0.87	0.81	0.89	30.62	2020-02-19–2020-03-23
MSCI ACWI	1.00	0.00	2.54	14.39	15.25	14.91	0.74	0.68	0.58	0.58	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)

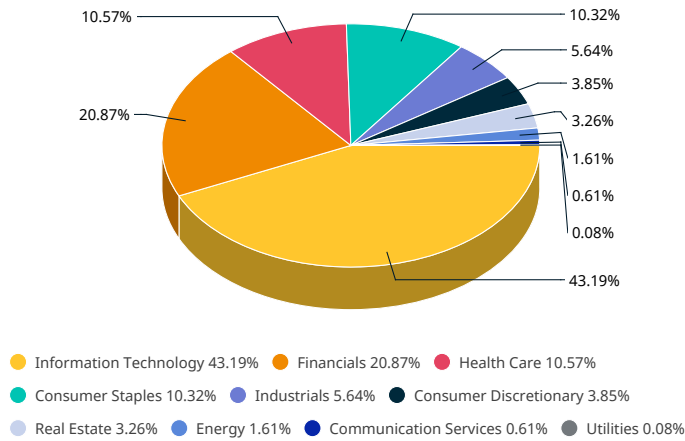
INDEX CHARACTERISTICS

	MSCI Global Country Industry Advantage Dividend Select	MSCI ACWI
Number of Constituents	127	2,524
	Weight (%)	
Largest	6.30	5.10
Smallest	0.05	0.00
Average	0.79	0.04
Median	0.34	0.01

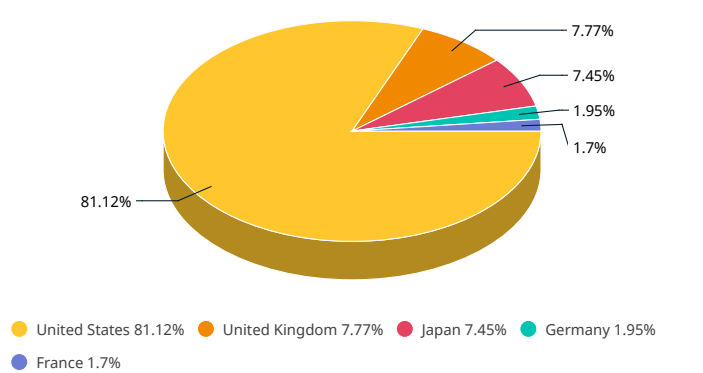
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	6.30	5.10	Info Tech
BROADCOM	6.03	1.54	Info Tech
MICROSOFT CORP	5.54	4.42	Info Tech
APPLE	4.77	3.66	Info Tech
VISA A	4.47	0.70	Financials
MASTERCARD A	3.47	0.54	Financials
WALMART	3.25	0.51	Cons Staples
ORACLE CORP	3.21	0.50	Info Tech
COSTCO WHOLESALE CORP	3.13	0.49	Cons Staples
CISCO SYSTEMS	2.03	0.32	Info Tech
Total	42.20	17.78	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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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