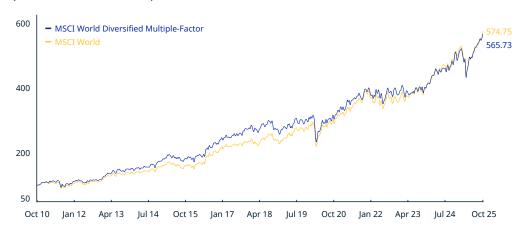
MSCI World Diversified Multiple-Factor Index (GBP)

The MSCI World Diversified Multiple-Factor Index is based on the MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index aims to maximize exposure to four factors – Value, Momentum, Quality and Low Size – while maintaining a risk profile similar to that of the underlying parent index.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (GBP) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Diversified Multiple-Factor	MSCI World
2024	19.03	20.79
2023	8.77	16.81
2022	-4.43	-7.83
2021	21.72	22.94
2020	7.62	12.32
2019	17.27	22.74
2018	-5.98	-3.04
2017	15.59	11.80
2016	25.64	28.24
2015	8.49	4.87
2014	15.11	11.46
2013	28.05	24.32
2012	10.23	10.74
2011	0.26	-4.84

INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since ov 30, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Diversified Multiple-Factor	2.54	7.33	18.81	15.03	13.15	13.78	11.98	10.64	1.57	19.38	16.41	2.70
MSCI World	4.52	8.81	19.40	14.18	16.45	15.21	13.62	8.06	1.58	24.79	20.63	3.97

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 - OCT 31, 2025)

				ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI World Diversified Multiple-Factor	0.97	3.95	39.88	10.61	11.80	11.93	0.79	0.91	0.87	0.61	39.10	2000-09-04-2003-03-12
MSCI World	1.00	0.00	2.34	10.59	11.79	11.87	1.07	1.02	1.00	0.44	51.91	2000-08-31-2003-03-12
¹ Last 12 months ² Based on monthly net returns data ³ Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date												

The MSCI World Diversified Multiple-Factor Index was launched on Mar 19, 2015. 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.



^{*} 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.

OCT 31, 2025 Index Factsheet

INDEX CHARACTERISTICS

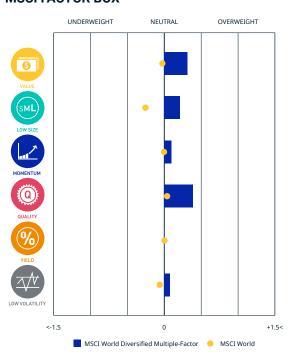
	MSCI World Diversified Multiple-Factor	MSCI World				
Number of	452	1,321				
Constituents						
	Weight (%)					
Largest	4.40	6.01				
Smallest	0.01	0.00				
Average	0.22	0.08				
Median	0.10	0.03				

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ALPHABET C	4.40	1.69	Comm Srvcs
NVIDIA	3.98	6.01	Info Tech
META PLATFORMS A	3.36	1.71	Comm Srvcs
APPLE	2.99	4.92	Info Tech
MICROSOFT CORP	2.64	4.45	Info Tech
WALMART	2.50	0.54	Cons Staples
ARISTA NETWORKS	2.07	0.20	Info Tech
ALPHABET A	1.47	1.99	Comm Srvcs
CAPITAL ONE FINANCIAL	1.39	0.17	Financials
APPLOVIN CORP A	1.34	0.18	Info Tech
Total	26.13	21.87	

Land and

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



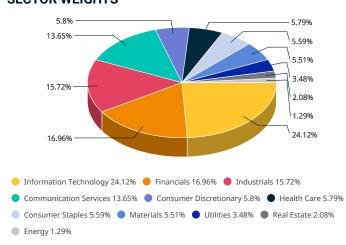
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

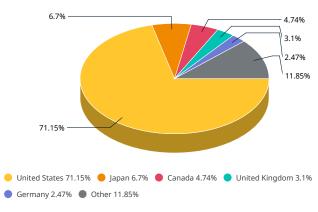
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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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