

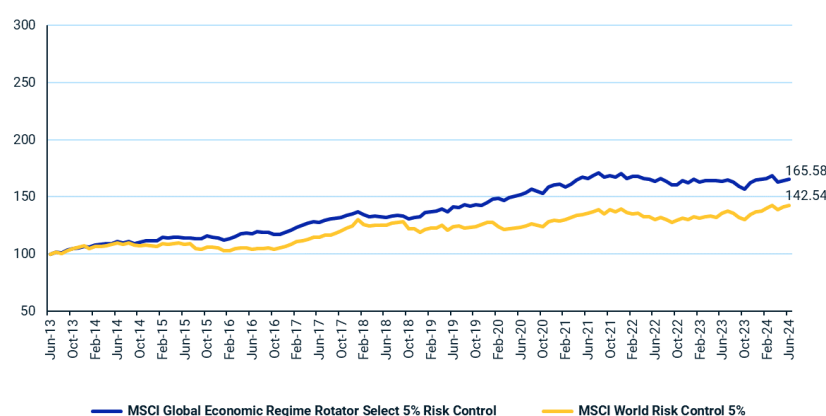
MSCI Global Economic Regime Rotator Select 5% Risk Control Index

MSCI Global Economic Regime Rotator Select 5% Risk Control Index aims to represent the performance of MSCI Global Economic Regime Allocator Index, while targeting a risk level of 5%.

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

Cumulative index performance

USD RETURNS JUNE 2013 – JUNE 2024



Annual performance (%)

YEAR	MSCI Global Economic Regime Rotator Select 5% Risk Control	MSCI World Risk Control 5%
2023	1.54	5.02
2022	-4.50	-6.36
2021	6.22	7.35
2020	10.59	1.40
2019	9.35	7.40
2018	-2.08	-4.20
2017	13.75	16.63
2016	4.13	1.15
2015	2.23	-1.68
2014	4.90	-0.10

Index performance

USD RETURNS (%) JUNE 28, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since June 28, 2013
MSCI Global Economic Regime Rotator Select 5% Risk Control	0.67	-1.75	1.28	0.34	-0.08	3.26	4.06	4.69
MSCI World Risk Control 5%	0.84	0.19	5.18	4.10	1.68	2.80	2.64	3.27

Index risk and return characteristics

(%) JUNE 28, 2024

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since June 28, 2013
MSCI Global Economic Regime Rotator Select 5% Risk Control	5.37	5.21	4.74	4.67
MSCI World Risk Control 5%	5.78	5.35	5.63	5.55

The MSCI Global Economic Regime Rotator Select 5% Risk Control Index was launched on Feb 23, 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.

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