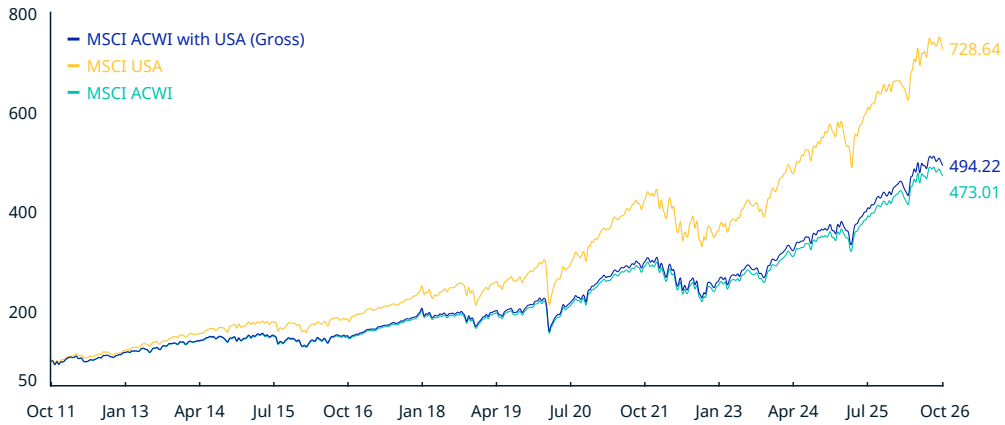
MSCI ACWI with USA (Gross) (USD)

The **MSCI ACWI with USA (Gross)** is designed to measure the performance of the large and mid cap segments across 23 Developed and 24 Emerging Markets countries*. With 2,413 constituents, the index covers approximately 85% of the global investable equity opportunity set. The index is intended for US clients: its net daily total returns are calculated without deducting withholding taxes for all US-based constituents in the index. In other words, the returns for US-based constituents in the index are expressed as gross total returns.

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 ACWI with USA (Gross)	MSCI USA	MSCI ACWI
2025	22.63	17.31	22.34
2024	17.79	24.58	17.49
2023	22.56	26.49	22.20
2022	-18.12	-19.85	-18.36
2021	18.82	26.45	18.54
2020	16.61	20.73	16.25
2019	27.01	30.88	26.60
2018	-9.14	-5.04	-9.41
2017	24.36	21.19	23.97
2016	8.23	10.89	7.86
2015	-2.04	0.69	-2.36
2014	4.47	12.69	4.16
2013	23.16	31.79	22.80
2012	16.50	15.33	16.13

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Sep 28, 2001
MSCI ACWI with USA (Gross)	-1.63	-0.09	12.57	11.37	22.60	10.39	12.70	8.99
MSCI USA	-0.99	1.31	11.21	11.24	23.00	11.13	14.86	9.65
MSCI ACWI	-1.64	-0.14	12.33	11.18	22.30	10.10	12.39	8.69

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 Sep 28, 2001	(%)	Period YYYY-MM-DD
MSCI ACWI with USA (Gross)	3.40	11.87	14.85	14.73	1.41	0.49	0.72	0.52	58.16	2007-10-31—2009-03-09
MSCI USA	2.99	12.53	15.64	15.57	1.37	0.52	0.81	0.56	55.36	2007-10-09—2009-03-09
MSCI ACWI	3.40	11.87	14.85	14.73	1.39	0.47	0.70	0.50	58.38	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

MSCI ACWI with USA (Gross) (USD)

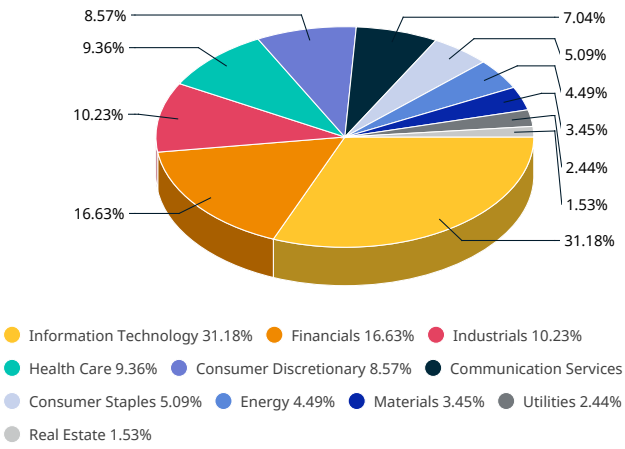
INDEX CHARACTERISTICS

	MSCI ACWI with USA (Gross)
Number of Constituents	2,413
	Mkt Cap (USD Millions)
Index	100,900,111.81
Largest	5,061,703.50
Smallest	165.26
Average	41,815.21
Median	10,009.24

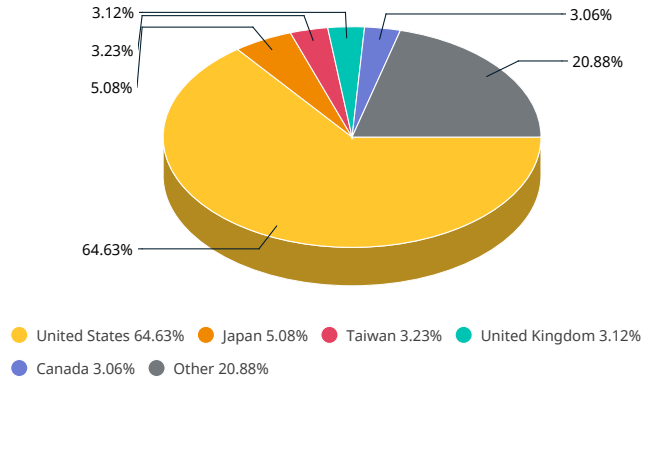
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	US	5,061.70	5.02	Info Tech
NVIDIA	US	4,704.67	4.66	Info Tech
MICROSOFT CORP	US	3,683.13	3.65	Info Tech
AMAZON.COM	US	2,326.92	2.31	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	1,791.11	1.78	Info Tech
ALPHABET A	US	1,641.96	1.63	Comm Srvcs
BROADCOM	US	1,473.78	1.46	Info Tech
META PLATFORMS A	US	1,350.55	1.34	Comm Srvcs
ALPHABET C	US	1,300.59	1.29	Comm Srvcs
TESLA	US	1,143.84	1.13	Cons Discr
Total		24,478.26	24.26	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI with USA (Gross) was launched on Oct 20, 2011. 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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