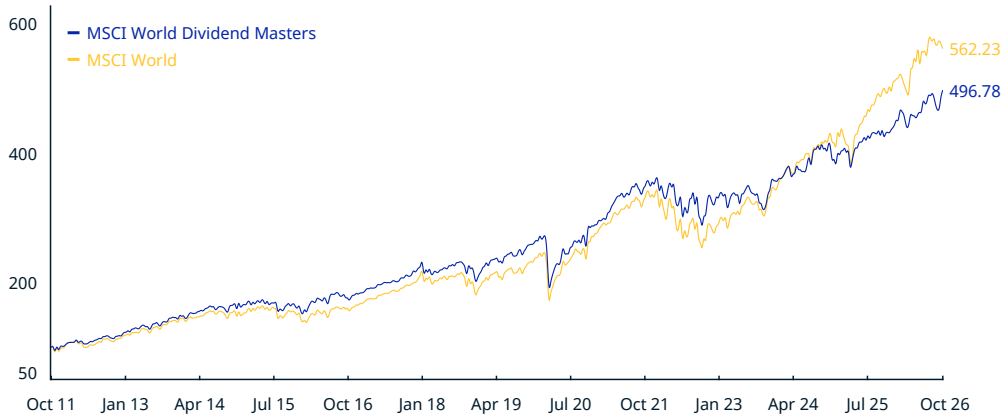
MSCI World Dividend Masters Index (USD)

The MSCI World Dividend Masters Index captures large and mid-cap representation across 23 Developed Markets (DM) countries*. The index is designed to capture the performance of companies in MSCI World that have consistently increased dividends every year for at least 10 years.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Dividend Masters	MSCI World
2025	11.90	21.60
2024	7.91	19.19
2023	11.61	24.42
2022	-10.76	-17.73
2021	24.03	22.35
2020	10.25	16.50
2019	28.89	28.40
2018	-6.52	-8.20
2017	20.46	23.07
2016	11.97	8.15
2015	-1.61	-0.32
2014	11.15	5.50
2013	27.25	27.37
2012	16.21	16.54

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

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 29, 2002	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Dividend Masters	7.24	3.30	16.01	13.83	16.55	7.21	11.01	10.94	2.33	19.91	17.51	3.40
MSCI World	-0.75	0.66	12.53	11.25	22.80	10.99	13.50	10.21	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – OCT 30, 2026)

				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 29, 2002	(%)	Period YYYY-MM-DD
MSCI World Dividend Masters	0.90	5.21	29.79	11.89	14.33	14.16	0.98	0.29	0.63	0.66	59.43	2007-06-04—2009-03-09
MSCI World	1.00	0.00	3.18	11.64	14.94	14.86	1.46	0.53	0.76	0.60	57.46	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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.

The MSCI World Dividend Masters Index was launched on Dec 16, 2016. 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.

INDEX CHARACTERISTICS

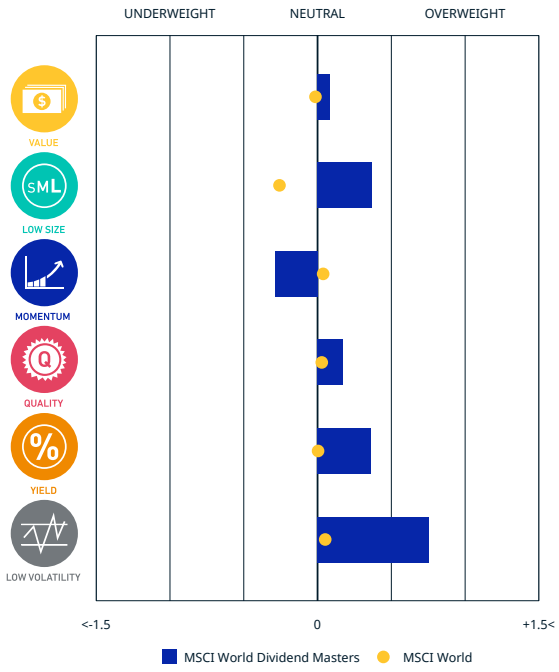
	MSCI World Dividend Masters	MSCI World
Number of Constituents	288	1,248
	Weight (%)	
Largest	0.49	5.65
Smallest	0.25	0.00
Average	0.35	0.08
Median	0.35	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ACCENTURE A	US	0.49	0.18	Info Tech
OBIC CO	JP	0.46	0.01	Info Tech
OTSUKA CORP	JP	0.44	0.01	Info Tech
UCB (GROUPE)	BE	0.43	0.04	Health Care
GIVAUDAN	CH	0.42	0.05	Materials
TOKIO MARINE HOLDINGS	JP	0.42	0.11	Financials
CBOE GLOBAL MARKETS	US	0.41	0.04	Financials
CSL	AU	0.41	0.08	Health Care
FINANCIERE DE TUBIZE	BE	0.41	0.01	Health Care
KROGER CO	US	0.41	0.04	Cons Staples
Total		4.29	0.56	

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

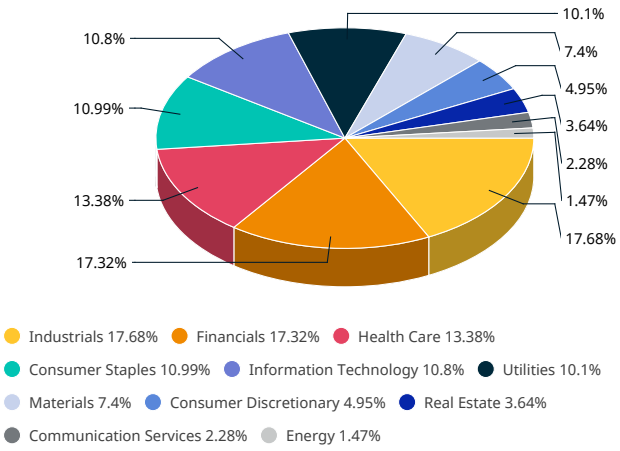
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

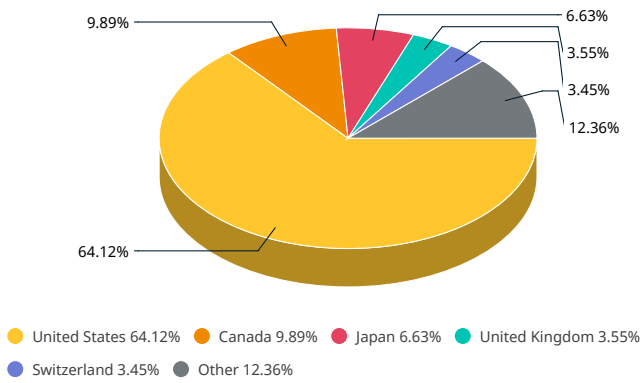
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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