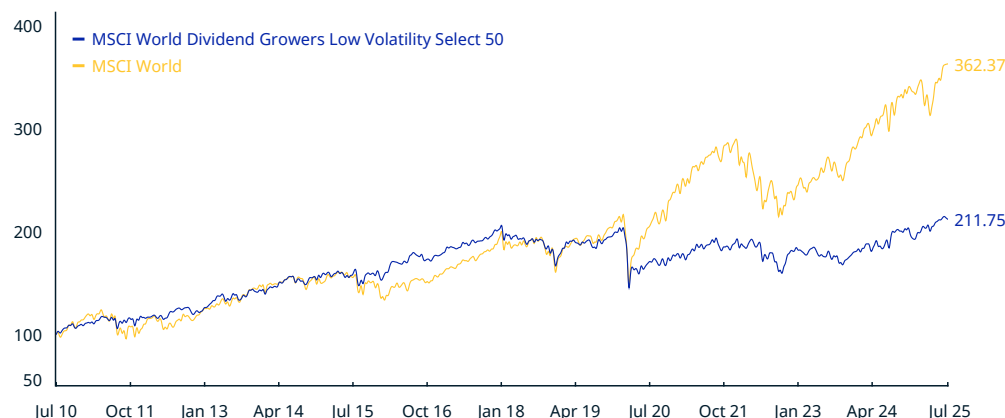


MSCI World Dividend Growers Low Volatility Select 50 Index (USD)

The MSCI World Dividend Growers Low Volatility Select 50 Index is based on the MSCI World Index, its parent index, and includes large and mid-cap securities across 23 Developed Markets (DM)* countries. The index aims to represent the performance of a strategy that seeks higher dividend yield and lower risk than the MSCI World index along with dividend growth and dividend sustainability characteristics. The index aims to achieve diversification with country and sector constraints.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Dividend Growers Low Volatility Select 50	MSCI World
2024	7.58	17.00
2023	-0.78	21.77
2022	-4.76	-19.46
2021	7.34	20.14
2020	-11.18	14.06
2019	16.62	25.19
2018	-14.67	-10.44
2017	13.61	20.11
2016	9.76	5.32
2015	3.64	-2.74
2014	8.35	2.93
2013	18.95	24.10
2012	1.49	13.18
2011	7.99	-7.61

INDEX PERFORMANCE – PRICE RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2008	FUNDAMENTALS (JUL 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Dividend Growers Low Volatility Select 50	-0.62	3.16	8.82	9.74	5.99	4.70	2.82	3.57		4.73	13.54	13.10	2.17
MSCI World	1.23	11.50	14.12	9.93	14.07	12.08	8.73	6.09		1.69	23.68	19.92	3.69

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2008 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2008	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Dividend Growers Low Volatility Select 50	0.55	10.00	181.88	12.16	11.34	11.50	0.16	0.21	0.12	0.24	37.24	2008-05-02–2009-03-09
MSCI World	1.00	0.00	2.37	14.62	15.78	15.16	0.66	0.62	0.49	0.36	55.88	2008-05-19–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World Dividend Growers Low Volatility Select 50 Index (USD)

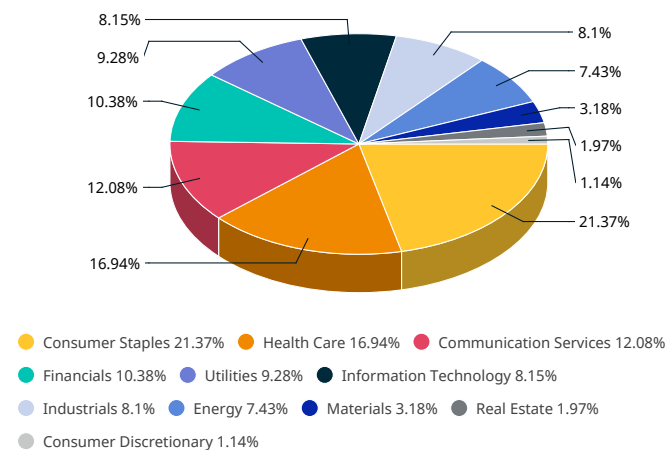
INDEX CHARACTERISTICS

	MSCI World Dividend Growers Low Volatility Select 50	MSCI World
Number of Constituents	49	1,322
Weight (%)		
Largest	5.22	5.69
Smallest	0.86	0.00
Average	2.04	0.08
Median	1.85	0.03

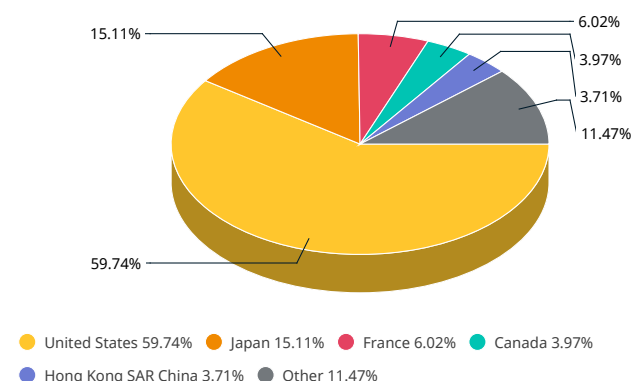
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ALTRIA GROUP	US	5.22	0.14	Cons Staples
JOHNSON & JOHNSON	US	4.44	0.52	Health Care
VERIZON COMMUNICATIONS	US	3.80	0.24	Comm Svcs
ORANGE	FR	3.68	0.04	Comm Svcs
PFIZER	US	3.29	0.17	Health Care
BRITISH AMERICAN TOBACCO	GB	3.22	0.14	Cons Staples
PRICE (T. ROWE) GROUP	US	3.22	0.03	Financials
WHITECAP RESOURCES	CA	2.86	0.01	Energy
CHEVRON CORP	US	2.82	0.39	Energy
CISCO SYSTEMS	US	2.52	0.36	Info Tech
Total		35.07	2.03	

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.

The MSCI World Dividend Growers Low Volatility Select 50 Index was launched on Aug 19, 2020. 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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