MSCI ACWI All Cap Index (USD)

The MSCI ACWI All Cap Index captures large, mid, small and micro cap representation across 23 Developed Markets (DM) countries* and large, mid and small cap representation across 25 Emerging Markets (EM) countries*. With 15,727 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2007 – JAN 2022)

INDEX PERFORMANCE — GROSS RETURNS (%) (JAN 31, 2022)

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2022)

INDEX PERFORMANCE — GROSS RETURNS (%) (JAN 31, 2022)

ANNUAL PERFORMANCE (%)

FUNDAMENTALS (JAN 31, 2022)

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2022)

* 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, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI All Cap Index was launched on Dec 01, 2010. Data prior to the launch date is back-tested data (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 ACWI All Cap

<table>
<thead>
<tr>
<th>Feature</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td>15,727</td>
</tr>
<tr>
<td>Mkt Cap (USD Millions)</td>
<td>76,480,000.31</td>
</tr>
</tbody>
</table>

Largest Constituent: 2,889,142.41
Smallest Constituent: 1.16
Average Mkt Cap: 4,862.97
Median Mkt Cap: 380.47

TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Float Adj Mkt Cap (USD Billions)</th>
<th>Index Wt (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>APPLE</td>
<td>2,889.14</td>
<td>3.78</td>
<td>Info Tech</td>
</tr>
<tr>
<td>MICROSOFT CORP</td>
<td>2,220.13</td>
<td>2.90</td>
<td>Info Tech</td>
</tr>
<tr>
<td>AMAZON.COM</td>
<td>1,363.50</td>
<td>1.78</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>ALPHABET A</td>
<td>814.76</td>
<td>1.07</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>TESLA</td>
<td>788.26</td>
<td>1.03</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>ALPHABET C</td>
<td>782.03</td>
<td>1.02</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>META PLATFORMS A</td>
<td>746.75</td>
<td>0.98</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>NVIDIA</td>
<td>612.15</td>
<td>0.80</td>
<td>Info Tech</td>
</tr>
<tr>
<td>TAIWAN SEMICONDUCTOR MFG</td>
<td>563.28</td>
<td>0.74</td>
<td>Info Tech</td>
</tr>
<tr>
<td>JOHNSON &amp; JOHNSON</td>
<td>453.55</td>
<td>0.59</td>
<td>Health Care</td>
</tr>
<tr>
<td>Total</td>
<td>11,233.56</td>
<td>14.69</td>
<td></td>
</tr>
</tbody>
</table>

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

- 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

- Information Technology: 21.5%
- Financials: 14.67%
- Consumer Discretionary: 12.13%
- Health Care: 11.14%
- Industrials: 10.57%
- Communication Services: 7.88%
- Consumer Staples: 6.62%
- Materials: 5.17%
- Energy: 4.02%
- Real Estate: 3.58%
- Utilities: 2.74%

COUNTRY WEIGHTS

- United States: 59.48%
- Japan: 6.09%
- United Kingdom: 4.01%
- China: 3.35%
- Canada: 3.09%
- Other: 23.98%
INDEX METHODOLOGY

The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid, small and micro capitalization cutoff points are recalculated.

FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method (MSCI FaCS Methodology) 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.