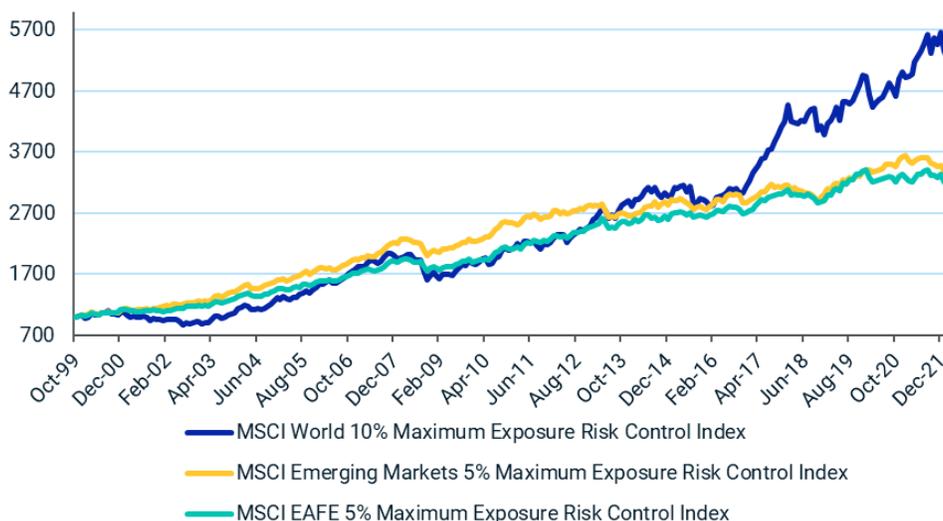


# MSCI Maximum Exposure Risk Control Indexes (USD)

The MSCI Maximum Exposure Risk Control Indexes aim to replicate the performance of an investment strategy that targets a specified level of overall risk by adjusting the weights within the strategy of an MSCI Equity index-related Component, a Treasury Component and a Cash Component.

## Cumulative index performance

USD OCT 1999 – FEB 2022



## Index performance

USD RETURNS (%) (FEBRUARY 28, 2022)

Index	1 Month	3 Months	1 Year	Year to date	ANNUALIZED RETURN (%)			
					3 Years	5 Years	10 Years	Since Oct 29, 1999
MSCI World 10% Maximum Exposure Risk Control	-1.75	-3.85	6.51	-7.27	7.65	9.37	8.43	7.71
MSCI Emerging Markets 5% Maximum Exposure Risk Control	-1.37	-3.50	-5.62	-3.87	2.71	2.66	2.00	5.56
MSCI EAFE 5% Maximum Exposure Risk Control	-0.92	-3.14	-1.53	-4.51	2.06	2.82	3.14	5.32

## Index risk and return characteristics

(FEBRUARY 28, 2022)

Index	ANNUALIZED STD. DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Oct 29, 1999
MSCI World 10% Maximum Exposure Risk Control	11.30	11.12	10.29	10.26
MSCI Emerging Markets 5% Maximum Exposure Risk Control	4.91	5.09	5.40	5.53
MSCI EAFE 5% Maximum Exposure Risk Control	6.36	5.75	5.53	5.33

## Annual performance (%)

Year	MSCI World 10% Maximum Exposure Risk Control Index	MSCI Emerging Markets 5% Maximum Exposure Risk Control Index	MSCI EAFE 5% Maximum Exposure Risk Control Index
2021	13.18	-4.08	-0.26
2020	1.04	7.52	-1.69
2019	24.08	11.93	16.64
2018	-4.91	-4.45	-4.54
2017	34.22	9.93	12.53
2016	8.49	4.31	3.10
2015	-2.90	-2.72	1.02
2014	2.51	6.68	2.69
2013	16.48	-6.45	2.87
2012	12.19	6.81	8.50
2011	5.52	4.69	7.14
2010	11.78	13.48	11.49
2009	8.77	6.54	3.96
2008	-13.73	-5.28	-4.03

## Index methodology

The MSCI World 10% Maximum Exposure Risk Control Index, MSCI Emerging Markets 5% Maximum Exposure Risk Control Index, MSCI EAFE 5% Maximum Exposure Risk Control Index are constructed from their respective parent indexes (MSCI World Index, MSCI Emerging Markets Index, MSCI EAFE Index). The MSCI Maximum Exposure Risk Control Indexes use three blended components in the overall index construction: an MSCI Equity Index Component, a Treasury Component and a Cash Component.

The MSCI Maximum Exposure Risk Control Indexes are derived from the existing underlying MSCI Indexes. As a result, corporate events are reflected in the MSCI Maximum Exposure Risk Control Indexes as they occur and as they are captured in the underlying MSCI Equity Indexes.

### ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community.

With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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