



May 2026

MSCI ACWI Leveraged 2x Select Index Daily (Net) (USD)

Parameter Sheet for Customization/Calculation Methodology



1 Introduction

The MSCI ACWI Leveraged 2x Select Index Daily (Net) (USD) (the “Index”) is based on the MSCI Short and Leveraged Daily Indexes Methodology¹.

¹ Please refer to the MSCI Short and Leveraged Daily Indexes Methodology at www.msci.com/index/methodology/latest/SL

2 Constructing the Index

2.1 Parent Index

MSCI ACWI Index (MSCI Index Code: 892400), denominated in USD.

2.2 Applying the MSCI Short and Leveraged Indexes Methodology with Adjustment Factor

The Index is constructed by applying the MSCI Short and Leveraged Daily Indexes Methodology on the net variant of the Parent Index with the application of an adjustment factor as defined below.

The daily return of the Index on date 't' is computed as follows:

$$R_L = g' \times R + (1 - g') \times r_f \times (T / 360)$$

where:

- R_L is the Index daily total return on 't'.
- R is the Parent Index daily net total return (i.e. including net dividends) on 't'.
- r_f^2 is the annual overnight risk-free rate applicable on 't'.
- g is the leverage ratio (set to 2).
- g' is the adjusted leverage ratio, defined as $g' = g \times \text{Adjustment Factor}$. The adjusted leverage ratio is applied to both the equity index return component and the financing cost component of the formula.
- T is the number of actual calendar days between 't-1' and date 't'.

The Adjustment Factor is defined as:

$$\text{Adjustment Factor} = [LI(t-2) / EI(t-2)] \div [LI(t-1) / EI(t-1)]$$

where:

- $LI(t-2)$ is the Index level on 't-2'.
- $EI(t-2)$ is the Parent Index level (net) on 't-2'.
- $LI(t-1)$ is the Index level on 't-1'.
- $EI(t-1)$ is the Parent Index level (net) on 't-1'.

When the Index levels for t-1 or t-2 (i.e., during the initial calculation period, such as the first two calculation days) are not available, the Adjustment Factor defaults to 1 (i.e., $g' = g$).

² The Index uses LIBOR - USD till August 2021 and SOFR starting September 2021 as risk free rate.

3 Maintaining the Index

The index is maintained as per the MSCI Short and Leveraged Daily Indexes Methodology.

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