

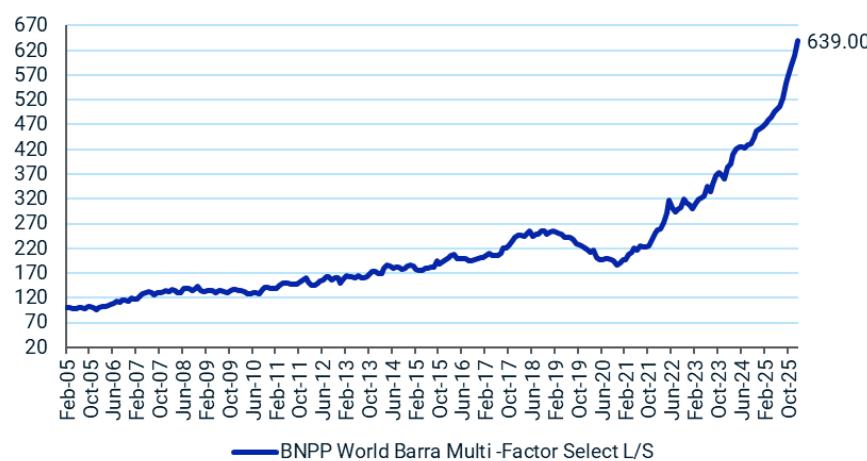
BNPP World Barra Multi -Factor Select L/S Index

The BNPP World Barra Multi -Factor Select L/S Index, developed in collaboration with BNP Paribas, is constructed from a long/short strategy that seeks high active exposure to four style factors - Value, Momentum, Quality and Low Volatility less penalty for total risk. The BNPP World Barra Multi -Factor Select L/S Index is inclusive of annual index fee.

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

Cumulative index performance

USD RETURNS FEBRUARY 2005 – JANUARY 2026



Annual performance (%)

YEAR	BNPP World Barra Multi -Factor Select L/S
2025	32.26
2024	27.56
2023	17.01
2022	22.79
2021	31.52
2020	-13.84
2019	-12.46
2018	4.82
2017	19.58
2016	2.12

Index performance

USD RETURNS (%) JANUARY 31, 2026

INDEX	ANNUALIZED RETURN								
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 28, 2005	
BNPP World Barra Multi -Factor Select L/S	4.96	12.40	37.29	4.96	28.55	26.53	12.21	9.27	

Index risk and return characteristics

(%) JANUARY 31, 2026

INDEX	ANNUALIZED STANDARD DEVIATION (%)				
	3 Years	5 Years	10 Years	Since Feb 28, 2005	
BNPP World Barra Multi -Factor Select L/S	7.65	9.63	9.23	9.01	

BNPP World Barra Multi-Factor Select Long Index

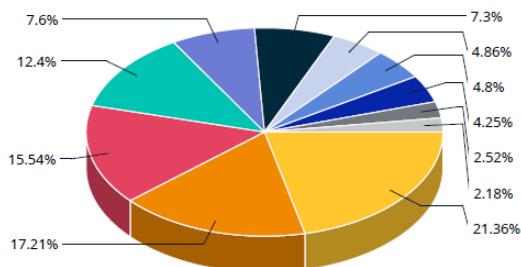
INDEX CHARACTERISTICS

BNPP World Barra Multi-Factor Select Long	
Number of Constituents	70
Mkt Cap (USD Millions)	
Index	3,899,518.69
Largest	133,475.01
Smallest	2,704.19
Average	55,707.41
Median	50,771.77

TOP 10 CONSTITUENTS

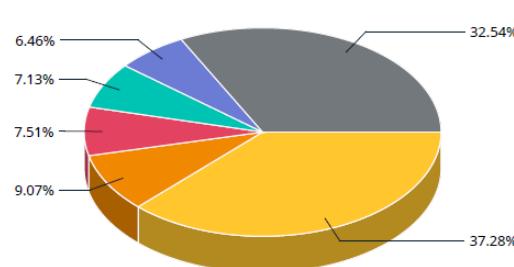
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
WESTERN DIGITAL	US	133.48	3.42	Info Tech
MICRON TECHNOLOGY	US	133.15	3.41	Info Tech
ARCELORMITTAL A	FR	111.96	2.87	Materials
CK ASSET HOLDINGS	HK	108.27	2.78	Real Estate
ERICSSON (LM) B	SE	104.07	2.67	Info Tech
KINROSS GOLD CORP	CA	103.85	2.66	Materials
RIO TINTO LTD (AU)	AU	101.22	2.60	Materials
SOCIETE GENERALE	FR	101.04	2.59	Financials
REPSOL	ES	98.40	2.52	Energy
INTL AIRLINES GROUP	ES	96.31	2.47	Industrials
Total		1,091.74	28.00	

SECTOR WEIGHTS



- Financials 21.36% ● Information Technology 17.21% ● Industrials 15.54%
- Materials 12.4% ● Health Care 7.6% ● Consumer Discretionary 7.3%
- Consumer Staples 4.86% ● Real Estate 4.8% ● Utilities 4.25% ● Energy 2.52%
- Communication Services 2.18%

COUNTRY WEIGHTS



- United States 37.28% ● Canada 9.07% ● France 7.51% ● Australia 7.13%
- Hong Kong SAR China 6.46% ● Other 32.54%

BNPP World Barra Multi-Factor Select Short Index

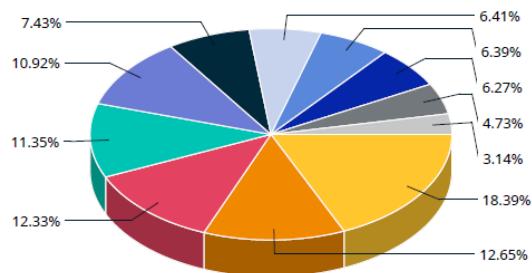
INDEX CHARACTERISTICS

BNPP World Barra Multi-Factor Select Short	
Number of Constituents	87
Mkt Cap (USD Millions)	
Index	2,705,469.44
Largest	77,742.02
Smallest	1,032.59
Average	31,097.35
Median	24,726.00

TOP 10 CONSTITUENTS

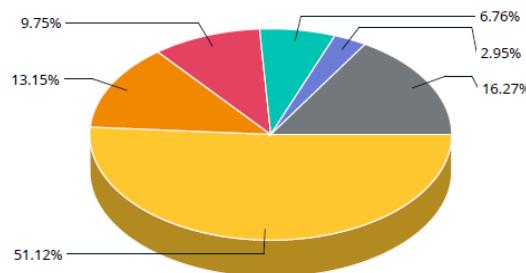
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SIGMA HEALTHCARE	AU	77.74	2.87	Health Care
TRANSIGM GROUP INC	US	77.50	2.86	Industrials
ONEOK	US	76.67	2.83	Energy
SMURFIT WESTROCK	US	76.60	2.83	Materials
BOEING CO	US	76.45	2.83	Industrials
SEVERN TRENT	GB	75.93	2.81	Utilities
DIAGEO	GB	75.07	2.77	Cons Staples
EXTRA SPACE STORAGE	US	74.95	2.77	Real Estate
PHOENIX GROUP HOLDINGS	GB	71.93	2.66	Financials
JAPAN EXCHANGE GROUP	JP	71.49	2.64	Financials
Total		754.33	27.88	

SECTOR WEIGHTS



- Financials 18.39%
- Information Technology 12.65%
- Materials 12.33%
- Industrials 11.35%
- Health Care 10.92%
- Consumer Discretionary 7.43%
- Real Estate 6.41%
- Consumer Staples 6.39%
- Utilities 6.27%
- Energy 4.73%
- Communication Services 3.14%

COUNTRY WEIGHTS



- United States 51.12%
- Japan 13.15%
- United Kingdom 9.75%
- Denmark 6.76%
- Germany 2.95%
- Other 16.27%

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