

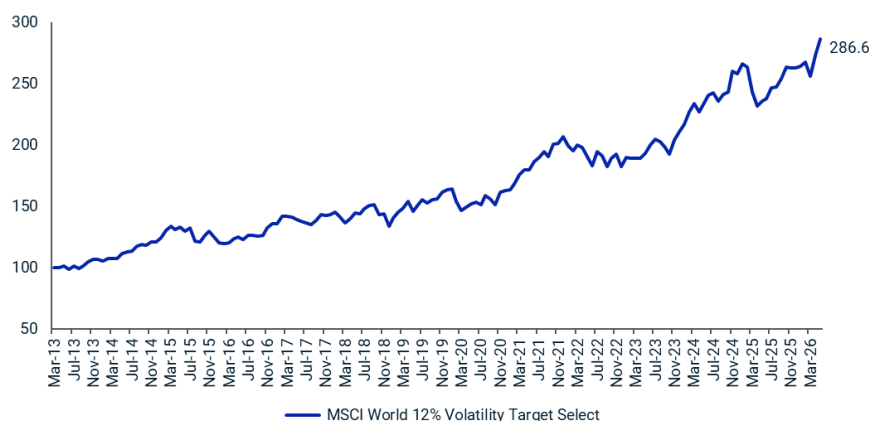
MSCI World 12% Volatility Target Select Index

The MSCI World 12% Volatility Target Select Index (the 'Index') aims to represent the performance of the MSCI World Index (the 'Parent Index') while targeting an annualized volatility of 12%.

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

Cumulative index performance

EUR RETURNS MARCH 2013– MAY 2026



Annual performance (%)

YEAR	MSCI World 12% Volatility Target Select
2025	1.89
2024	22.48
2023	15.75
2022	-11.85
2021	26.96
2020	-0.22
2019	22.07
2018	-6.77
2017	5.57
2016	8.78
2015	3.37
2014	13.27

Index performance

EUR RETURNS (%) MAY 29, 2026

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS			
					3 Years	5 Years	10 Years	Since Mar 29, 2013
MSCI World 12% Volatility Target Select	4.85	7.07	21.51	8.88	14.03	9.78	8.64	8.33

Index risk and return characteristics

(%) MAY 29, 2026

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Mar 29, 2013
MSCI World 12% Volatility Target Select	11.33	11.38	10.79	10.35

Additional information

MSCI World 12% Volatility Target Select Index

Bloomberg Ticker	MXWOVT12
ISIN	GB00BLGVB111
Currency	EUR
RIC	.dMIWO012Y0XEU
Live Date*	October 25, 2023
Index Start Date	March 1, 2013
Index Level on Start date (Rebased)	100
Index Level on Live date (Rebased)	199.44

MSCI World Index

Bloomberg Ticker	MSERWI
ISIN	GB00BPLKJT53
Currency	EUR

MSCI World Index is the parent Index for MSCI World 12% Volatility Target Select Index

*The MSCI World 12% Volatility Target Select Index was launched on Oct 25, 2023. 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.

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