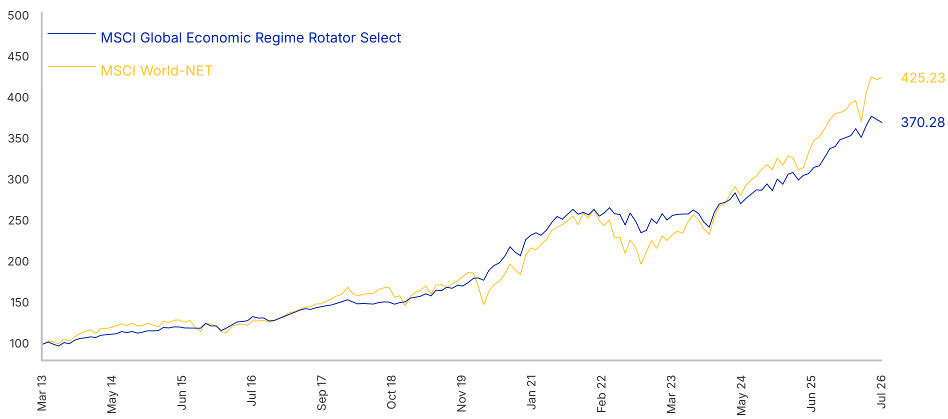
MSCI Global Economic Regime Rotator Select Index (USD)

The MSCI Global Economic Regime Rotator Select Index aims to represent the performance of a strategy that allocates daily to the MSCI World Index, a Treasury Bond ETF Component, a TIPS Bond ETF Component and a Gold Component based on the GDP Growth Indicator and Inflation Indicator calculated by QuantCube Technology*.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE

USD RETURNS Mar 2013 - Jul 2026



ANNUAL PERFORMANCE (%)

Year	MSCI Global Economic Regime Rotator Select	MSCI World-NET
2025	19.26	21.09
2024	8.85	18.67
2023	9.64	23.79
2022	-6.47	-18.14
2021	13.44	21.82
2020	33.26	15.90
2019	15.41	27.67
2018	-0.20	-8.71
2017	15.59	22.40
2016	7.51	7.51
2015	5.14	-0.87
2014	6.69	4.94

INDEX PERFORMANCE

USD RETURNS (%) (Jul 31, 2026)

					ANNUALIZED RETURNS			
INDEX	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Mar 29, 2013
MSCI Global Economic Regime Rotator Select	-1.01	0.87	16.60	5.18	11.98	7.44	10.73	10.30
MSCI World-NET	0.51	4.33	20.41	10.26	18.14	11.19	12.73	11.45

INDEX RISK AND RETURN CHARACTERISTICS

USD RETURNS (%) (Jul 31, 2026)

	ANNUALIZED STANDARD DEVIATION			
INDEX	3 Yr	5 Yr	10 Yr	Since Mar 29, 2013
MSCI Global Economic Regime Rotator Select	9.41	10.08	9.00	8.57
MSCI World-NET	12.44	15.21	14.86	14.07

*QuantCube is a cross-sectoral Research & Development company which analyses billions of alternative data points in real time to uncover macroeconomic insights ahead of the market for investment.

The MSCI Global Economic Regime Rotator Select Index was launched on Feb 23, 2024. Data prior to the launch date is back-tested (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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates.