METHODOLOGY BOOK FOR:
-BNPP WORLD BARRA MULTI-FACTOR MARKET BETA 30% SELECT L/S INDEX
-BNPP WORLD BARRA MULTI-FACTOR MARKET BETA 30% SELECT L/S VARIANT 1 INDEX
-BNPP WORLD BARRA MULTI-FACTOR MARKET BETA 30% SELECT LONG INDEX
- BNPP WORLD BARRA MULTI-FACTOR MARKET BETA 30% SELECT SHORT INDEX
- BNPP WORLD BARRA MULTI-FACTOR MARKET BETA 30% SELECT L/S EXCESS RETURN INDEX
- BNPP WORLD BARRA MULTI-FACTOR L/S 10% RC INDEX

May 2026

Contents

1 Introduction

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index (herein, the "Index")[1] is developed in collaboration with BNP Paribas and 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 Index is inclusive of annual index fee[2].

To arrive at the Index, the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index is constructed first, which combines the BNPP World Barra Multi-Factor Market Beta 30% Select Long Index, the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index, and Cash Index in a fixed proportion at each rebalancing. For details on construction of the BNPP World Barra Multi-Factor Market Beta 30% Select Long Index and the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index, please refer to Sections 2.2, 2.3 and 2.4.

The Index is then constructed by applying the MSCI Decrement Indexes methodology on the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index to account for an annual index fee. Please refer to Section 2.5 for more details.

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Excess Return Index is designed to represent the performance of an investment strategy tracking the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index after deducting interest rates. For more details, please refer to Section 2.6[3].

The BNPP World Barra Multi-Factor L/S 10% RC Index aims to represent the performance of the Index while targeting an annualized volatility of 10%. For more details, please refer to Section 2.7[4].

[1] The Indexes are governed by a set of methodology and policy documents ("Methodology Set"), including the present index methodology document. Please refer to Appendix I for more details.

[2] Index fee is applied in accordance with the MSCI Decrement Indexes methodology. Refer to Section 2.5 for more details. For more information on the MSCI Decrement Indexes Methodology, please refer to https://www.msci.com/index-methodology and Appendix VI.

[3] Please refer to the MSCI Excess Return Indexes methodology at www.msci.com/index-methodology.

[4] Please refer to MSCI Risk Control Indexes Methodology for more details at www.msci.com/index-methodology.

2 Constructing the Index

The Index is constructed using the following steps:

- The BNPP World Barra Multi-Factor Market Beta 30% Select L/S 130% Long and 95% Short Variant 1 Index is constructed in accordance with Section 2.1.
- An annual index fee[5] of 0.7%is deducted from the daily index return of the BNPP World Barra Multi-Factor Market Beta 30% Select L/S 130% Long and 95% Short Variant 1 Index to arrive at the Index.

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Excess Return Index is constructed by applying the MSCI Excess Return Indexes methodology[6] on the Index.

2.1 Constructing the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index is constructed by combining the following three components:

- BNPP World Barra Multi-Factor Market Beta 30% Select Long Index
- BNPP World Barra Multi-Factor Market Beta 30% Select Short Index
- Cash Index[7]

The BNPP World Barra Multi-Factor Market Beta 30% Select Long Index[8] and the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index[9] are constructed from the Optimized Index[10]. Please refer to Section 2.4 for more details on the Optimized Index.

The BNPP World Barra Multi-Factor Market Beta 30% Select Long Index aims to represent the performance of all securities from the Optimized Index with positive security weights. The BNPP World Barra Multi-Factor Market Beta 30% Select Short Index aims to represent the performance of all securities from the Optimized Index with negative security weights.

[5] Index fee is applied as a decrement value in accordance with the MSCI Decrement Indexes methodology. Refer to Section 2.5 for more details.

[6] Please refer to the MSCI Excess Return Indexes methodology at www.msci.com/index-methodology.

[7] LIBOR USD rate is used until 31-Dec-2018, SOFR is used effective 01-Jan-2019

[8] Refer to Section 2.2 for more details

[9] Refer to Section 2.3 for more details

[10] Refer to Section 2.4 for more details

At each monthly Index Review, the three components are combined based on the following weights and return variants to create the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index:

Component Index	Weight	Return Variant
BNPP World Barra Multi-Factor Market Beta 30% Select Long Index	130%	Net Total Return
BNPP World Barra Multi-Factor Market Beta 30% Select Short Index	-95%	Gross Total Return
Cash Index	65%	Total Return

The level of the Cash Index is determined using the daily Cash Index return ("Daily Cash Index Return") which is calculated on each day "t" as follows:

$$Cash\ Index_t = Cash\ Index_{t-1} \times (1 + Daily\ Cash\ Index\ Return_t)$$

Where:

$$Daily\ Cash\ Index\ Return_t = CR_{t-1} * \frac{ACT_{(t-1,t)}}{Day\ Count}$$

Where:

CR_{t-1} = Short-Term rate[11] published on the previous business day t-1

$ACT_{(t-1,t)}$ = Number of actual calendar days between business day t-1 and t

$Day\ Count$ = Day count convention used by the short-term rate

Between successive rebalancing, the weights of the component indexes will evolve based on their respective performance.

2.2 BNPP World Barra Multi-Factor Market Beta 30% Select Long Index

All the securities from the Optimized Index with positive weights are selected for inclusion in the BNPP World Barra Multi-Factor Market Beta 30% Select Long Index. The weights of the selected securities from the Optimized Index are then normalized to 100%.

[11] LIBOR USD rate is used until 31-Dec-2018, SOFR is used effective 01-Jan-2019

2.3 BNPP World Barra Multi-Factor Market Beta 30% Select Short Index

All the securities from the Optimized Index with negative weights are selected for inclusion in the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index. The weights of the selected securities from the Optimized Index are then normalized to 100%.

2.4 Optimized Index

The Optimized Index is constructed from the MSCI World Index (the "Parent Index"). The following steps are applied in the construction of the Optimized Index:

- Defining the Reference Index
- Defining the Alpha Score
- Defining the Eligible Universe
- Defining the Optimization Setup
- Determining the Optimized Index

The steps mentioned above are defined in detail in the subsequent sections.

2.4.1. DEFINING THE REFERENCE INDEX

The Reference Index is MSCI World Index that is used as the basis to calculate the relative GICS®[12] sector exposures.

2.4.2. DEFINING THE ALPHA SCORE

The Alpha score is determined by calculating the winsorized (at +/-3) z-score for a weighted combination of the target factor scores. Below is the detailed calculation for the Alpha score.

Calculation of the Alpha Score:

$$\alpha_i = 0.25 * F_{1,i} + 0.25 * F_{2,i} + 0.25 * F_{3,i} + 0.25 * F_{4,i}$$

Fj,i = Factor score of each security, i for each of the target factors, j.

The factor scores for the target factors are defined as follows:

- Momentum ($F_{1,i}$) - The Momentum factor score is winsorized (at +/-3) z-score of the Barra Momentum factor score. The Barra Momentum factor score definition is given in Appendix II.
- Value ($F_{2,i}$) – The winsorized (at +/-3) sector-relative z-score calculated using the security-level exposures to earnings-based, asset-based and whole-firm based valuation metrics from the relevant Barra Equity Model. The factor definition is given in Appendix II.
- Quality ($F_{3,i}$) – The winsorized (at +/-3) sector-relative z-score calculated using the security-level exposures to all quality factors from the relevant Barra Equity Model. The factor definition is given in Appendix II.

[12] GICS, the global industry classification standard jointly developed by MSCI Inc. and S&P Dow Jones Indices.

- Low Volatility ($F_{4,i}$) – The winsorized (at +/-3) Volatility score for each security is calculated by combining the security-level exposures to the residual volatility factor from the relevant Barra Equity Model. The factor definition is given in Appendix II.

If any of the factor score (Fj,i) is missing for a security (i), a value of zero is assigned for that factor score (Fj,i). A minimum of one factor score is required to calculate the Alpha score.

2.4.3. DEFINING THE ELIGIBLE UNIVERSE

The Eligible Universe is constructed from the Parent Index after applying the following screens.

2.4.3.1 LIQUIDITY SCREEN

Securities from the Parent Index with 1-month ADTV greater than or equal to USD 10 million are eligible for inclusion in the Optimized Index.

ADTV is defined as Average Daily Traded Value and is calculated as:

$$ADTV_{1M} = \frac{ATV_{1M}}{252}$$

Where ATV_{1M}[13] is annualized 1-month Average Traded Value of the security.[14]

2.4.3.2 COUNTRY SCREEN

Securities from the Parent Index that belong to Israel or New Zealand are excluded from the Index.

2.4.3.3 ALPHA SCREEN

Securities from the Parent Index without an Alpha score (as defined in Section 2.4.2) are excluded from the Index.

2.4.4. DEFINING THE OPTIMIZATION SETUP

The optimization objective is to maximize the Alpha score (representative of the exposures to the set of target factors) less a penalty for total (net) risk at the time of rebalancing. The Common Factor Risk Aversion and Specific Risk Aversion parameters in the optimization are set to 0.0015 and 0.015, respectively. The optimization is performed using US Dollar as a base currency.

2.4.5. OPTIMIZATION CONSTRAINTS

At each Index Review, the following optimization constraints are employed, which aim to meet the objectives of the Optimized Index while ensuring replicability and investability:

[13] MSCI Index Calculation Methodology at https://www.msci.com/index-methodology

[14] Securities with missing values for ATV are ineligible for selection.

	Parameter	Constraint
1	Maximum number of constituents	150 in each leg (Long and Short)
2	Minimum and Maximum weight of security relative to cash	-2.5%, 2.5%
3	Ex-ante Beta exposure range relative to the Reference Index	0.275 to 0.325
4	Exposure range of Non-Target Barra Style Factors[15] (except Dividend Yield and Earnings Variability) relative to cash	-0.1 to 0.1
5	Floor to target Barra Style Factors[16] relative to cash (Ceiling to negative target Barra Style Factors)	0
6	Minimum and Maximum weight to a Region relative to the Reference Index – APAC, Europe and North America[17]	0.25x, 0.45x
7	Exposure range of Industry Factors relative to the Reference Index	0.0x to 0.55x
8	Minimum and Maximum weight to each GICS® sector relative to the Reference Index	0.25x, 0.45x
9	Active Weight range of GICS® sector by side relative to the Reference Index, for Long Leg	0.8x to 2.3x
10	Active Weight range of GICS® sector by side relative to the Reference Index, for Short Leg	-2x to -0.5x
11	Gross leverage	225% (130% Long and 95% short)
12	Weight of Cash	65%
13	1-month ADTV Trade Limit[18]	20%

- Securities from the Parent Index with shorting cost more than 200 basis points (bps) or missing are not eligible for inclusion in the Short Leg.
- At each monthly index rebalancing, the weight of each index constituent will not change more than a predefined Trade Limit linked to the stock's Average Daily Traded Value (ADTV).
- At each monthly rebalancing, each security is subject to both absolute bounds of +2.5% / –2.5% and Trade Limit based bounds. The upper bound is defined as the minimum of the absolute and Trade Limit upper bounds, and the lower bound is defined as the maximum of the absolute and Trade Limit lower bounds. When these bounds conflict (i.e., the upper bound is lower than the lower bound), the Trade Limit asset bound constraint takes precedence, and both the final upper and lower bounds are set to the Trade Limit based bound. As a result, temporary deviations beyond +/- 2.5% can still happen, while allowing the bounds to converge back toward the ±2.5% range over subsequent rebalances.

[15] Beta, Growth, Liquidity, Mid-Cap and Size are classified as Non-target Factors

[16] ResVol, BtoP, Earnings Yield, LT Reversal, Profitability, Earnings Quality, Investment Quality, Leverage and Momentum are classified as Target Factors. Dividend Yield and Earnings Variability are kept unconstrained.

[17] Indexes used to group regions are MSCI Europe Index, MSCI Pacific Index, MSCI North America Index

[18] Refer to Appendix III for more details

- For example, if a security has a current weight of 6% and a Trade Limit of ±2%, the Trade Limit implies a lower bound of 4%. Since this exceeds the absolute upper bound of 2.5%, both the final lower and upper bounds are set to 4%. Similarly, if a security has a current weight of −5% with the same Trade Limit, the Trade Limit implies an upper bound of −3%, which lies below the absolute lower bound of −2.5%, and both the final lower and upper bounds are therefore set to −3%.

2.4.6. DETERMINING THE OPTIMIZED INDEX

The Optimized Index is constructed using the Barra Open Optimizer in combination with the relevant Barra Equity Model[19]. The optimization uses the Eligible Universe as the universe of eligible securities and the specified optimization objective and constraints to determine the Optimized Index. Infeasible optimizations are handled as explained in Appendix IV.

2.5 Constructing the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index

The Index Fee is applied using the MSCI Decrement Indexes methodology[20] on the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index to construct the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index. The parameters for the decrement application are noted in Appendix VI.

2.6 Constructing the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Excess Return Index

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Excess Return Index is constructed by applying the MSCI Excess Return Indexes Methodology[21] to the Index on each index calculation day[22].

2.7 Constructing the BNPP World Barra Multi-Factor L/S 10% RC Index

The MSCI Risk Control Indexes Methodology is applied on the Index to construct the BNPP World Barra Multi-Factor L/S 10% RC Index (the “Risk Control Index”). The parameters for the application of the risk control methodology in the Risk Control Index are noted in Appendix VII.

[19] Please refer to Appendix V for the detailed information on model usage

[20] Please refer to the MSCI Decrement Indexes Methodology at http://www.msci.com/index-methodology.

[21] Please refer to the MSCI Excess Return Indexes methodology at www.msci.com/index-methodology.

[22] Short-term rate is LIBOR USD rate until 31-Dec-2018 and SOFR is used effective 01-Jan-2019

3 Maintaining the Indexes

3.1 Index Reviews

The BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index, the BNPP World Barra Multi-Factor Market Beta 30% Select Long Index and the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index are reviewed on a monthly basis on the eleventh business day[23] of the month ('the effective date').

Barra Equity Model data as of the day before the pro-forma rebalancing day is used. ATV and Shorting-Cost data as of the last end of month of pro-forma rebalancing day is used.

The pro forma Indexes are in general announced five business days before the effective date.

3.2 Daily Decrement Calculation

The performance of the Index is computed by reducing the performance of the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index by a fixed percentage, on a daily basis using parameters detailed in Appendix VI.

3.3 Ongoing Event Related Changes

The general treatment of corporate events in the BNPP World Barra Multi-Factor Market Beta 30% Select Long Index , the BNPP World Barra Multi-Factor Market Beta 30% Select Short Index and the Optimized Index (herein the "Indexes") aims to minimize turnover outside of Index Reviews. The methodology aims to appropriately represent an investor's participation in an event based on relevant deal terms and pre-event weighting of the index constituents that are involved. Further, changes in index market capitalization that occur as a result of corporate event implementation will be offset by a corresponding change in the Variable Weighting Factor (VWF) of the constituent.

The following section briefly describes the treatment of common corporate events within the Index.

No new securities will be added (except where noted below) to the Index between Index Reviews. Parent Index deletions will be reflected simultaneously.

EVENT TYPE	EVENT DETAILS
New additions to the Parent Index	A new security added to the Parent Index (such as IPO and other early inclusions) will not be added to the Index.
Spin-Offs	All securities created as a result of the spin-off of an existing Index constituent will not be added to the Indexes at the time of event implementation.

[23] Effective from 01 February 2026 the index business day will be defined as all the index business days except the days that are full holidays in New York Stock Exchange, London Stock Exchange, Deutsche Börse Xetra, Tokyo Stock Exchange, SIX Swiss Exchange, Toronto Stock Exchange, or Nasdaq Copenhagen.

	Reevaluation for continued inclusion in the Indexes will occur at the subsequent Index Review.
Merger/Acquisition	For Mergers and Acquisitions, the acquirer's post event weight will account for the proportionate amount of shares involved in deal consideration, while cash proceeds will be invested across the Index. If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Index.
Changes in Security Characteristics	A security will continue to be an Index constituent if there are changes in characteristics (country, sector, size segment, etc.) Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Further detail and illustration regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book under the sections detailing the treatment of events in Capped Weighted and Non-Market Capitalization Weighted indexes.

The MSCI Corporate Events methodology book is available at: https://www.msci.com/index-methodology.

Appendix I: Methodology Set

The indexes are governed by a set of methodology and policy documents ("Methodology Set"), including the present index methodology document as mentioned below:

- Description of methodology set – www.msci.com/index/methodology/latest/ReadMe
- MSCI Corporate Events Methodology – www.msci.com/index/methodology/latest/CE
- MSCI Fundamental Data Methodology – www.msci.com/index/methodology/latest/FundData
- MSCI Index Calculation Methodology – www.msci.com/index/methodology/latest/IndexCalc
- MSCI Index Glossary of Terms – www.msci.com/index/methodology/latest/IndexGlossary
- MSCI Index Policies – www.msci.com/index/methodology/latest/IndexPolicy
- MSCI Global Industry Classification Standard (GICS) Methodology – www.msci.com/index/methodology/latest/GICS
- MSCI Global Investable Market Indexes Methodology – www.msci.com/index/methodology/latest/GIMI
- MSCI Decrement Indexes Methodology – www.msci.com/index/methodology/latest/Decrement
- MSCI Excess Return Indexes Methodology – https://www.msci.com/index/methodology/latest/ExcessReturn
- MSCI Risk Control Indexes Methodology – http://www.msci.com/index/methodology/latest/RC

The Methodology Set for the Indexes can also be accessed from MSCI's webpage https://www.msci.com/index-methodology in the section 'Search Methodology by Index Name or Index Code'.

Appendix II: Description of Alpha Score

The GEMLTL style factors targeted in the Optimized Index are the four style factor groups and their combinations: Momentum, Value, Quality and Volatility. The model data will be used from a day prior to the rebalancing date. Following are the definitions of factor groups currently used in the Optimized Index.

Momentum:

The Barra Momentum factor score for each security is the winsorized (at +/- 3) z-score of the Momentum factor taken from the relevant Barra Equity Model (currently GEMLTL).

Value:

The Value score for each security is currently based on earnings-based, asset-based and whole firm-based valuation metrics - currently captured by the following three factors, Book-to-Price, Earnings Yield and Long-term Reversal, from the relevant Barra Equity Model (currently GEMLTL). A sector-relative score is derived from the combined score by standardizing (z-score) the latter within each sector and winsorizing at +/- 3.

$$\text{Value}_i = (0.3) * \text{BtoP}_i + (0.6) * \text{EarningsYield}_i + (0.1) * \text{LT Reversal}_i$$

Quality:

The Quality score for each security is currently based on the following quality factors, Profitability, Investment Quality, Earnings Quality, and Leverage, from the relevant Barra Equity Model (currently GEMLTL). A sector-relative score is derived from the combined score by standardizing (z-score) the latter within each sector and winsorizing at +/- 3.

$$\text{Quality}_i = (0.2917) * \text{Profitability}_i + (0.2916) * \text{Investment Quality}_i + (0.2917) * \text{Earnings Quality}_i + (-1) * (0.125) * \text{Leverage}_i$$

Volatility:

The Volatility score for each security is calculated by combining the security-level exposures to Residual Volatility scores. The Residual Volatility score for each security is the winsorized (at +/- 3) z-score of the Volatility factor score, respectively taken from the relevant Barra Equity Model (currently GEMLTL).

$$\text{Volatility}_i = + (-1) * \text{Residual Volatility}_i$$

Appendix III: Defining Trade Limits

In the monthly Index Review, the Trade Limit for each security (i.e., the maximum-security weight change) is calculated as 20% of its Average Daily Traded Value, assuming a portfolio value of 1 billion USD:

Trade Limit = (20% * Average Daily Traded Value) / 1 billion

The Average Daily Traded Value of a security is calculated as the average of the daily traded values in the one month prior to the Rebalancing Date. The daily traded value of a security is equal to the number of shares traded during the day, multiplied by the closing price of that security.

Appendix IV: Handling Infeasible Optimizations

During the monthly Index Review, in the event that there is no optimal solution that satisfies all the optimization constraints defined in Section 2.4.5, the following constraint is relaxed, until an optimal solution is found:

- Relax the active weight of upper bound of the GICS® Sector in the long leg in steps of 0.05, up to 2.55x
- Relax the active weight of lower bound of the GICS® Sector in the long leg in steps of 0.05, up to 0.55x
- Relax the active weight of lower bound of the GICS® Sector in the short leg in steps of -0.05 up to -2.25x
- Relax the active weight of upper bound of the GICS® Sector in the short leg in steps of -0.05, up to -0.25x
- The constraints are relaxed alternately.

In the event that no optimal solution is found after all the above constraints have been relaxed over all the iterations, the Optimized Index will not be rebalanced for that monthly Index Review.

Appendix V: New Release of Barra® Equity Model or Barra® Optimizer

The methodology presently uses MSCI Barra Global Equity Model for Long-Term Investors ("GEMLTL") for the optimization. A new release of the relevant Barra Equity Model or Barra Optimizer may replace the former version within a suitable timeframe.

Appendix VI: Parameters used for the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index

	BNPP World Barra Multi-Factor Market Beta 30% Select L/S Index	Parameters
1	Currency of Calculation	USD
2	Return Variant of the BNPP World Barra Multi-Factor Market Beta 30% Select L/S Variant 1 Index	Combined Return calculated based on Net return from Long Leg, Gross return from Short Leg and Total Return from Cash Index
3	Decrement Type	Fixed Percentage
4	Decrement Application	Geometric
5	Decrement Value	0.7%
6	Day-count Convention	Actual / 365
7	Index Floor	0
8	Decrement Frequency	Daily

Appendix VII: Parameters Used for the Risk Control Index

- The MSCI Risk Control Indexes Methodology is applied on the Index using the following parameters:

	MSCI Risk Control Indexes Methodology Parameters	Parameters
1	Calendar Rule	Daily
2	Return Variant of the underlying index	Combined Return (NTR long / GTR short / Cash TR), with decrement applied
3	Risk Free Rate	LIBOR up to 31-Dec-2018 and SOFR effective 01-Jan-2019
4	Risk Free Maturity Rate	Overnight
5	Rebalancing Type	Volatility
6	Risk Control Level	10%
7	Underlying Index Level Currency	USD
8	Maximum Leverage	130%
9	Buffer	5%
10	Absolute Leverage Change Limit	50%
11	Volatility Calculation Type	Equal Weighted
12	Number of days for lagged Return	4
13	Short-term number of days	20
14	Long-term number of days	60
15	Return Period	3
16	Transaction Cost	0.05%
17	Excess Return	Yes

Appendix VIII: Changes to this Document

The following sections have been updated effective April 15, 2026:

Section 1: Introduction

- Added the introduction for the Risk Control Index

Section 3.1: Index Reviews

- Updated rebalancing effective date from the first to the eleventh business day of the month.

Appendix I: Methodology Set

- Added the MSCI Risk Control Indexes Methodology

Appendix VII: Parameters Used For the Risk Control Index

- Added the table outlining the MSCI Risk Control Indexes Methodology applied on the Index to create the Risk Control Index

The following sections have been updated effective April 20, 2026:

Title Page, Contents, and Introduction

- Updated the name of the Risk Control Index from 'BNPP World Barra Multi-Factor 30% L/S 10% RC Index' to 'BNPP World Barra Multi-Factor L/S 10% RC Index'

Section 2.7: Constructing the BNPP World Barra Multi-Factor L/S 10% RC Index

- Updated the section title and all references to the Risk Control Index from 'BNPP World Barra Multi-Factor 30% L/S 10% RC Index' to 'BNPP World Barra Multi-Factor L/S 10% RC Index'

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Canada	+ 1 416 687 6270
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EUROPE, MIDDLE EAST & AFRICA

South Africa	+ 27 21 673 0103
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ASIA PACIFIC

China	+ 86 21 61326611
Hong Kong	+ 852 2844 9333
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