

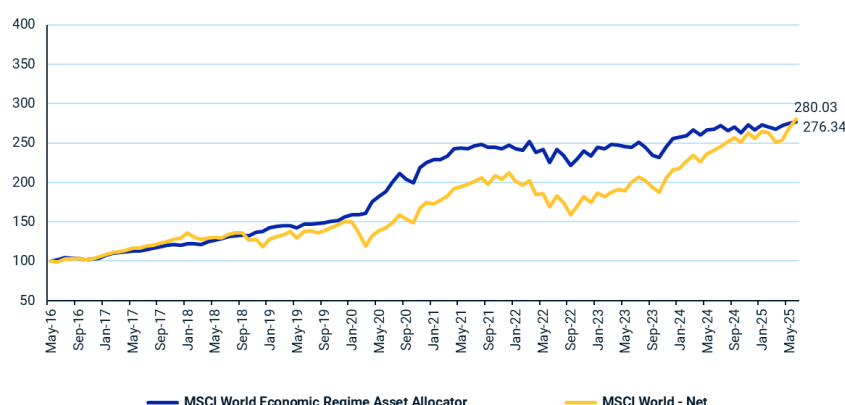
MSCI World Economic Regime Asset Allocator Index

The MSCI World Economic Regime Asset Allocator Index aims to represent the performance of a strategy that allocates daily to cash, SGX 10-Year US Treasury Futures Index and MSCI World Sector Indexes based on 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 MAY 2016 – JUNE 2025



Annual performance (%)

YEAR	MSCI World Economic Regime Asset Allocator	MSCI World - Net
2024	4.59	18.67
2023	9.16	23.79
2022	-5.29	-18.14
2021	9.55	21.82
2020	44.51	15.90
2019	13.24	27.67
2018	14.98	-8.71
2017	15.18	22.40

Index performance

USD RETURNS (%) JUNE 30, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since June 30, 2016
MSCI World Economic Regime Asset Allocator	0.67	3.14	3.28	3.49	7.00	7.96	-	11.84
MSCI World - Net	4.32	11.47	16.26	9.47	18.31	14.55	-	12.00

Index risk and return characteristics

(%) JUNE 30, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since June 30, 2016
MSCI World Economic Regime Asset Allocator	8.05	10.62	-	8.96
MSCI World - Net	15.11	15.86	-	15.09

*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.

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