

MSCI ACWI Emerging Market Consumer Growth Index (USD)

MSCI ACWI Emerging Market (EM) Consumer Growth Index is designed to represent the performance of large and mid-cap consumer oriented companies from the MSCI ACWI Index* that derive high or growing revenues from emerging markets while satisfying investability and diversification criteria.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (OCT 2009 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI EM Consumer Growth	MSCI ACWI
2023	5.91	22.81
2022	-20.93	-17.96
2021	-7.70	19.04
2020	27.15	16.82
2019	20.39	27.30
2018	-19.26	-8.93
2017	41.05	24.62
2016	4.35	8.48
2015	-4.10	-1.84
2014	0.88	4.71
2013	12.67	23.44
2012	21.16	16.80
2011	-2.29	-6.86
2010	20.84	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2009
					3 Yr	5 Yr	10 Yr		
MSCI ACWI EM Consumer Growth	-6.67	8.17	21.37	11.02	-4.26	2.84	3.73	7.75	
MSCI ACWI	-2.21	2.67	33.40	16.44	6.01	11.61	9.62	10.86	

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.50	24.06	18.09	3.46
1.86	21.45	17.75	3.16

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 29, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI EM Consumer Growth	9.77	20.68	19.71	16.81	-0.29	0.12	0.20	0.47	44.34	2021-02-16–2022-10-24
MSCI ACWI	2.48	16.46	17.42	14.81	0.22	0.58	0.58	0.70	33.69	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI Emerging Market Consumer Growth Index was launched on Apr 04, 2014. 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.

INDEX CHARACTERISTICS

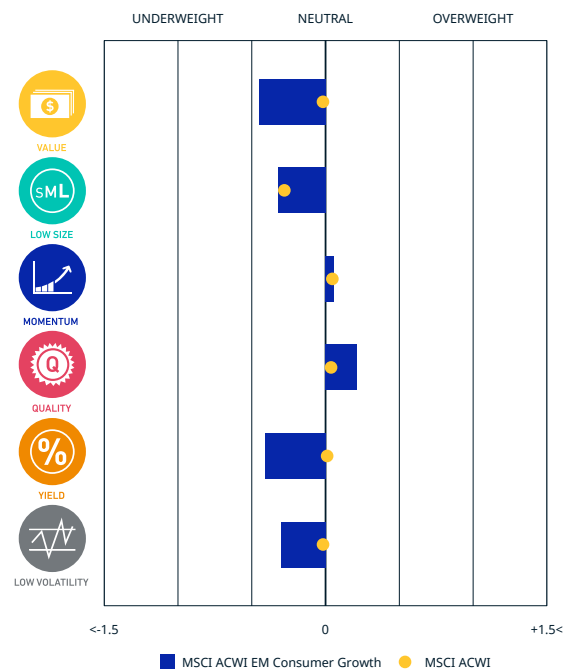
MSCI ACWI EM Consumer Growth	
Number of Constituents	328
Mkt Cap (USD Millions)	
Index	4,112,508.43
Largest	265,323.97
Smallest	256.48
Average	12,538.14
Median	4,492.23

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TESLA	US	265.32	6.45	Cons Discr
ALIBABA GRP HLDG (HK)	CN	222.85	5.42	Cons Discr
COCA COLA (THE)	US	197.25	4.80	Cons Staples
MEITUAN B	CN	195.62	4.76	Cons Discr
NETFLIX	US	160.69	3.91	Comm Srvc
UNILEVER PLC (GB)	GB	130.34	3.17	Cons Staples
LVMH MOET HENNESSY	FR	118.67	2.89	Cons Discr
PDD HOLDINGS A ADR	CN	118.48	2.88	Cons Discr
MERCADOLIBRE	US	114.44	2.78	Cons Discr
JD.COM (HK)	CN	76.48	1.86	Cons Discr
Total		1,600.13	38.91	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



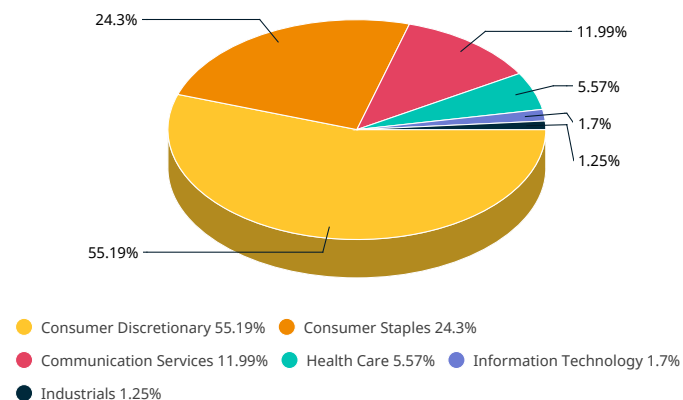
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

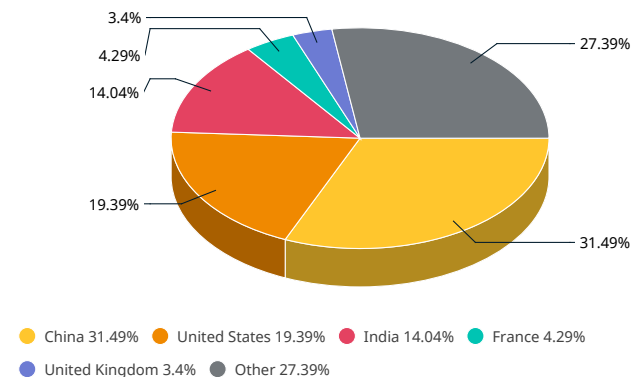
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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