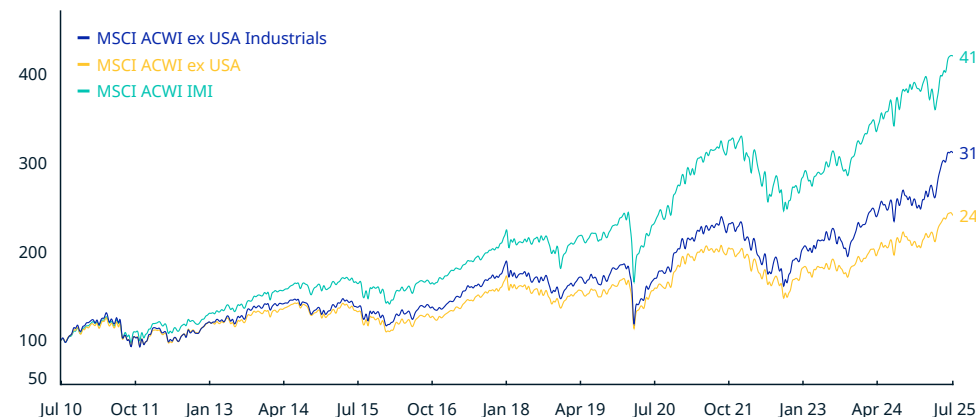


# MSCI ACWI ex USA Industrials Index (USD)

The MSCI ACWI ex USA Industrials Index includes large and mid cap securities across 22 of 23 Developed Markets countries (excluding the US) and 24 Emerging Markets (EM) countries\*. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUL 2010 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Industrials	MSCI ACWI ex USA	MSCI ACWI IMI
2024	7.50	5.53	16.37
2023	23.22	15.62	21.58
2022	-18.41	-16.00	-18.40
2021	12.91	7.82	18.22
2020	10.77	10.65	16.25
2019	23.95	21.51	26.35
2018	-15.06	-14.20	-10.08
2017	29.37	27.19	23.95
2016	6.34	4.50	8.36
2015	-3.55	-5.66	-2.19
2014	-5.98	-3.87	3.84
2013	21.09	15.29	23.55
2012	16.80	16.83	16.38
2011	-16.54	-13.71	-7.89

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI ACWI ex USA Industrials	0.19	12.17	21.75	24.61	18.04	13.71	8.47	6.84
MSCI ACWI ex USA	-0.29	7.82	14.73	17.56	12.61	9.11	6.12	5.35
MSCI ACWI IMI	1.33	12.05	15.07	11.29	14.65	12.55	9.77	7.07

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.98	21.23	18.61	2.70
2.80	16.42	14.31	1.99
1.81	22.62	18.60	3.08

## INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Industrials	4.25	17.01	17.89	17.03	0.79	0.65	0.44	0.35	63.64	2007-10-29–2009-03-09
MSCI ACWI ex USA	3.67	14.92	15.08	14.98	0.56	0.47	0.33	0.28	60.83	2007-10-31–2009-03-09
MSCI ACWI IMI	2.24	14.54	15.40	15.14	0.70	0.66	0.56	0.39	58.59	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

## MSCI ACWI ex USA Industrials Index (USD)

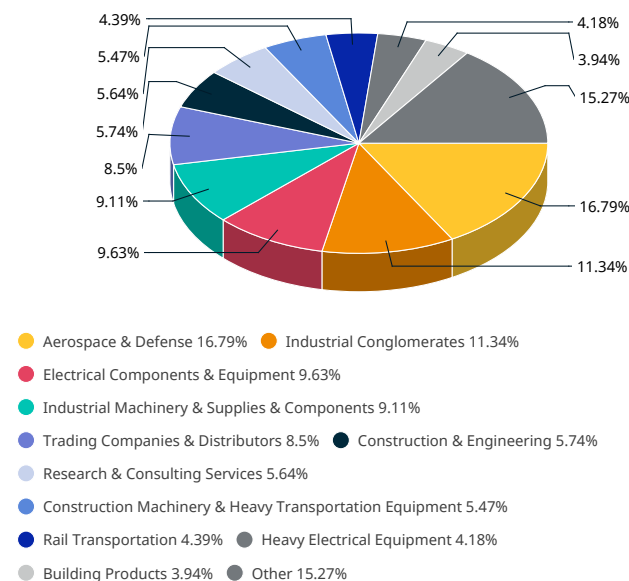
### INDEX CHARACTERISTICS

MSCI ACWI ex USA Industrials	
<b>Number of Constituents</b>	333
Mkt Cap (USD Millions)	
<b>Index</b>	4,446,781.70
<b>Largest</b>	195,631.06
<b>Smallest</b>	223.98
<b>Average</b>	13,353.70
<b>Median</b>	5,692.10

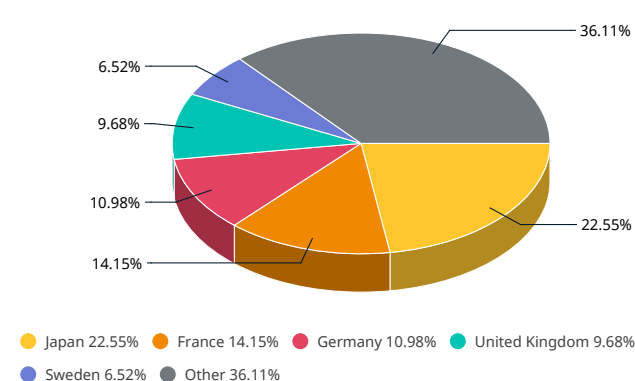
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
SIEMENS	DE	195.63	4.40
HITACHI	JP	142.95	3.21
SCHNEIDER ELECTRIC	FR	142.86	3.21
ROLLS-ROYCE GROUP	GB	120.27	2.70
AIRBUS	FR	119.73	2.69
SAFRAN	FR	119.31	2.68
ABB LTD	CH	104.23	2.34
RELX (GB)	GB	96.22	2.16
RHEINMETALL	DE	88.80	2.00
RECRUIT HOLDINGS CO	JP	84.66	1.90
<b>Total</b>		<b>1,214.67</b>	<b>27.32</b>

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



\*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 and the UK. 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 ex USA Industrials Index was launched on Jan 01, 2001. 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.

## ABOUT MSCI

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