

# 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) (MAY 2011 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Industrials	MSCI ACWI ex USA	MSCI ACWI IMI
2025	34.79	32.39	22.06
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

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA Industrials	1.07	-2.29	26.60	12.41	22.33	10.85	11.12	7.43	
MSCI ACWI ex USA	5.03	2.74	32.77	14.36	20.81	8.77	9.82	6.22	
MSCI ACWI IMI	5.00	7.19	30.64	12.45	21.98	10.97	12.53	7.71	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.73	23.27	19.66	3.10
2.39	18.61	14.24	2.41
1.62	24.04	18.06	3.52

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	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	5.35	17.23	18.49	17.43	0.99	0.47	0.56	0.37	63.64	2007-10-29–2009-03-09
MSCI ACWI ex USA	3.11	13.93	15.56	15.03	1.10	0.40	0.54	0.33	60.83	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	13.00	15.15	14.97	1.24	0.54	0.71	0.43	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

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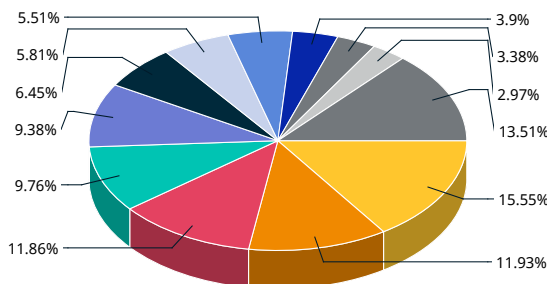
## INDEX CHARACTERISTICS

MSCI ACWI ex USA Industrials	
<b>Number of Constituents</b>	339
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	5,462,507.04
<b>Largest</b>	239,280.76
<b>Smallest</b>	203.88
<b>Average</b>	16,113.59
<b>Median</b>	7,275.63

## TOP 10 CONSTITUENTS

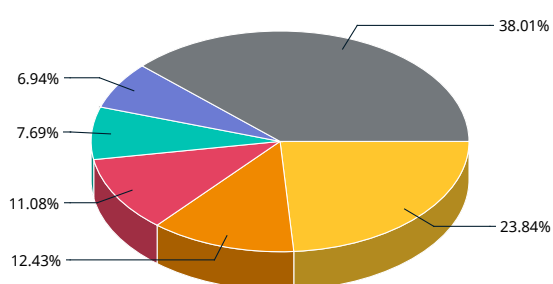
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
SIEMENS	DE	239.28	4.38
SCHNEIDER ELECTRIC	FR	172.71	3.16
ABB LTD	CH	167.73	3.07
ROLLS-ROYCE GROUP	GB	151.40	2.77
HITACHI	JP	148.68	2.72
SIEMENS ENERGY	DE	147.63	2.70
SAFRAN	FR	126.85	2.32
AIRBUS	FR	124.61	2.28
MITSUBISHI CORP	JP	102.55	1.88
RECRUIT HOLDINGS CO	JP	93.46	1.71
<b>Total</b>		<b>1,474.91</b>	<b>27.00</b>

## SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 15.55%
- Electrical Components & Equipment 11.93%
- Industrial Conglomerates 11.86%
- Industrial Machinery & Supplies & Components 9.76%
- Trading Companies & Distributors 9.38%
- Heavy Electrical Equipment 6.45%
- Construction & Engineering 5.81%
- Construction Machinery & Heavy Transportation Equipment 5.51%
- Rail Transportation 3.9%
- Building Products 3.38%
- Research & Consulting Services 2.97%
- Other 13.51%

## COUNTRY WEIGHTS



- Japan 23.84%
- France 12.43%
- Germany 11.08%
- United Kingdom 7.69%
- South Korea 6.94%
- Other 38.01%

\*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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