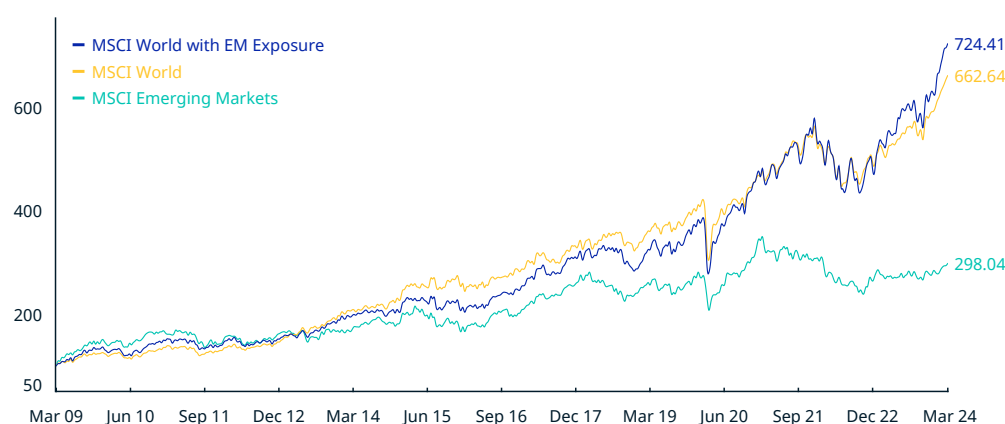


# MSCI World with EM Exposure Index (CAD)

The **MSCI World with Emerging Markets (EM) Exposure Index** is derived from the MSCI World Index, its parent index. Following a review of the geographic distribution of revenues for each company in the MSCI World Index, the top-ranked constituents with the highest proportion of revenues derived from EM countries are selected for the **MSCI World with EM Exposure Index**. With a relatively stable 301 constituents, the index is concentrated on high EM exposure companies. As a complement to the MSCI Emerging Markets Indexes, investors may consider this index a new benchmark for capturing the sizeable business activity in emerging markets that is conducted by developed markets\* companies.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI World with EM Exposure	MSCI World	MSCI Emerging Markets
2023	33.52	21.08	7.31
2022	-16.55	-11.75	-13.90
2021	24.28	21.31	-3.06
2020	23.61	14.45	16.61
2019	28.55	21.91	12.87
2018	-6.11	0.06	-6.51
2017	24.00	14.99	28.70
2016	9.57	4.41	7.74
2015	9.17	19.55	2.42
2014	8.28	15.01	7.03
2013	25.75	35.91	4.29
2012	10.72	13.96	16.00
2011	-6.53	-2.67	-16.15
2010	9.89	6.48	12.98

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI World with EM Exposure	3.29	14.52	29.70	14.52	15.57	17.32	13.80	9.01
MSCI World	3.03	11.87	25.71	11.87	11.85	12.92	12.24	7.96
MSCI Emerging Markets	2.29	5.13	8.58	5.13	-2.30	2.88	5.46	7.50

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	25.76	21.20	4.57
1.82	21.97	18.72	3.36
2.83	15.61	12.13	1.71

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI World with EM Exposure	7.04	18.29	17.65	14.75	45.19	2007-12-10–2009-03-03
MSCI World	2.29	13.33	13.62	11.87	47.48	2007-02-07–2009-03-09
MSCI Emerging Markets	6.15	14.62	14.83	13.57	53.56	2007-12-06–2008-10-27

<sup>1</sup> Last 12 months

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

\* Developed Markets 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.

The MSCI World with EM Exposure Index was launched on Mar 29, 2012. 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

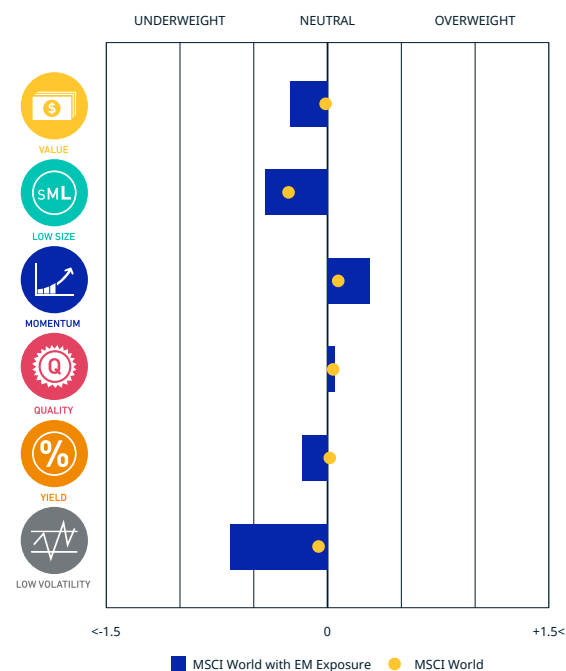
MSCI World with EM Exposure	
Number of Constituents	301
Mkt Cap (CAD Millions)	
Index	23,687,827.66
Largest	3,928,412.23
Smallest	2,275.33
Average	78,697.10
Median	21,452.80

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
NVIDIA	US	3,928.41	16.58	Info Tech
APPLE	US	2,538.11	10.71	Info Tech
ASML HLDG	NL	976.40	4.12	Info Tech
BROADCOM	US	890.90	3.76	Info Tech
TESLA	US	538.34	2.27	Cons Discr
QUALCOMM	US	516.84	2.18	Info Tech
MASTERCARD A	US	482.22	2.04	Financials
APPLIED MATERIALS	US	394.15	1.66	Info Tech
COCA COLA (THE)	US	351.65	1.48	Cons Staples
BHP GROUP (AU)	AU	348.99	1.47	Materials
Total		10,966.02	46.29	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



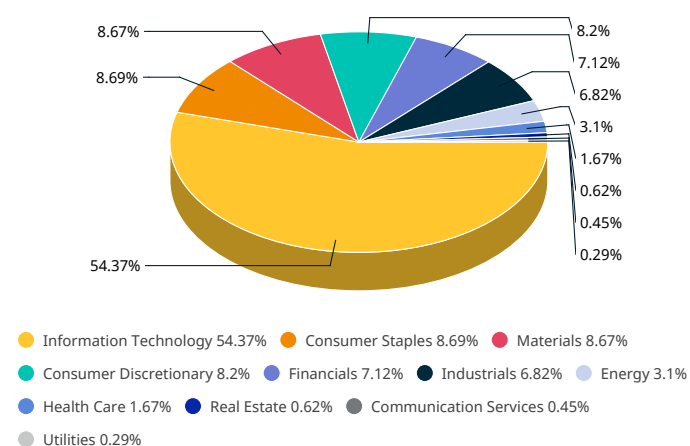
## MSCI FaCS

- 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

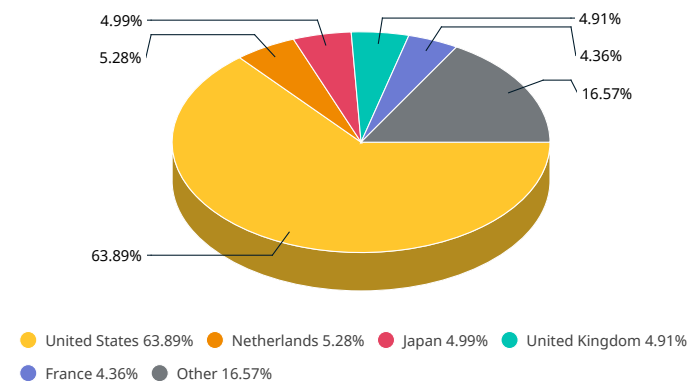
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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](http://www.msci.com).

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