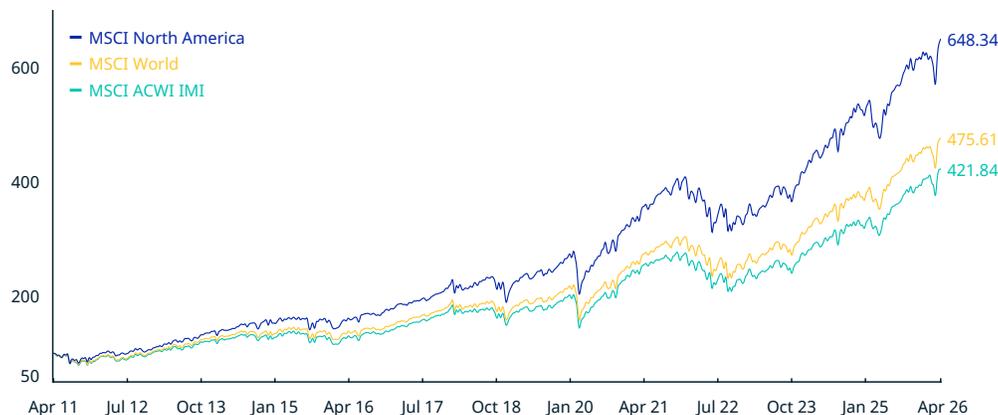# MSCI North America Index (USD)

The **MSCI North America Index** is designed to measure the performance of the large and mid cap segments of the US and Canada markets. With 620 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the US and Canada.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (APR 2011 – APR 2026)

- MSCI North America — 648.34
- MSCI World — 475.61
- MSCI ACWI IMI — 421.84

ANNUAL PERFORMANCE (%)

Year	MSCI North America	MSCI World	MSCI ACWI IMI
2025	18.52	21.60	22.60
2024	24.54	19.19	16.89
2023	26.59	24.42	22.18
2022	-19.13	-17.73	-18.00
2021	26.97	22.35	18.71
2020	20.60	16.50	16.81
2019	31.48	28.40	27.04
2018	-5.19	-8.20	-9.61
2017	21.62	23.07	24.58
2016	12.30	8.15	8.96
2015	-0.27	-0.32	-1.68
2014	12.57	5.50	4.36
2013	30.39	27.37	24.17
2012	15.57	16.54	17.04

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI North America	10.33	4.30	31.22	5.64	21.88	12.72	15.06	11.03
MSCI World	9.64	3.49	29.68	5.83	20.22	11.80	13.22	8.91
MSCI ACWI IMI	10.16	3.82	32.18	7.24	20.06	10.72	12.55	8.55

FUNDAMENTALS (APR 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI North America	1.18	27.69	21.20	5.41
MSCI World	1.56	24.39	19.36	4.00
MSCI ACWI IMI	1.66	23.82	17.91	3.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 31, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI North America	2.22	13.27	15.83	15.51	1.21	0.63	0.84	na	55.08	2007-10-09—2009-03-09
MSCI World	2.30	12.65	15.11	14.85	1.16	0.59	0.76	na	57.46	2007-10-31—2009-03-09
MSCI ACWI IMI	1.89	12.97	15.04	14.92	1.12	0.53	0.71	0.43	58.28	2007-10-31—2009-03-09

[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

INDEX CHARACTERISTICS

	MSCI North America
Number of Constituents	620

Mkt Cap (USD Millions)	
Index	65,667,251.28
Largest	4,849,551.00
Smallest	1,769.27
Average	105,914.92
Median	35,706.53

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,849.55	7.39	Info Tech
APPLE	3,988.28	6.07	Info Tech
MICROSOFT CORP	2,879.24	4.38	Info Tech
AMAZON.COM	2,550.19	3.88	Cons Discr
ALPHABET A	2,239.45	3.41	Comm Srvcs
BROADCOM	1,880.19	2.86	Info Tech
ALPHABET C	1,858.63	2.83	Comm Srvcs
META PLATFORMS A	1,332.89	2.03	Comm Srvcs
TESLA	1,078.85	1.64	Cons Discr
JPMORGAN CHASE & CO	852.69	1.30	Financials
Total	23,509.97	35.80	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

■ MSCI North America   ● MSCI World
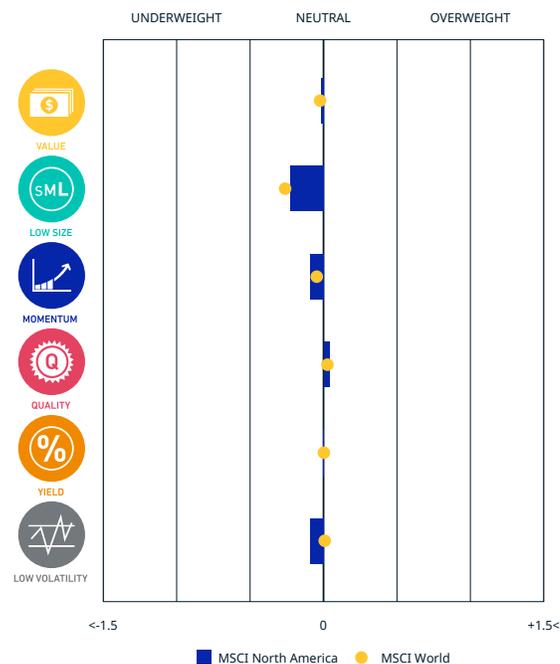
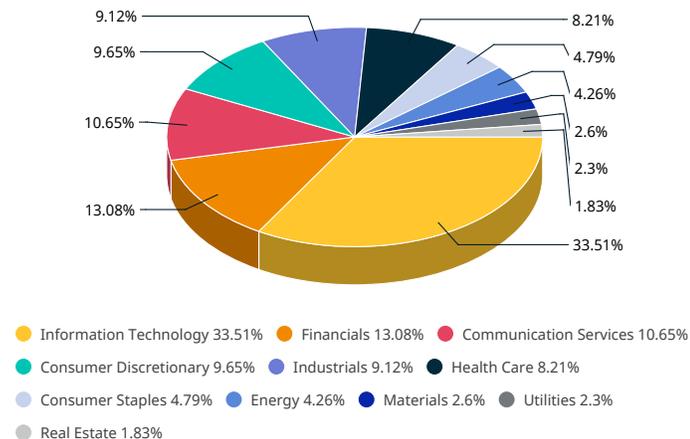### MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
Cash Flow Paid Out

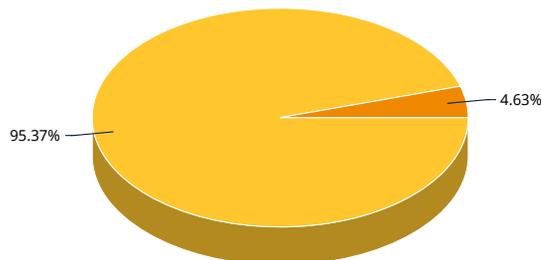**LOW VOLATILITY**
Lower Risk Stocks

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

- ● Information Technology 33.51%
- ● Financials 13.08%
- ● Communication Services 10.65%
- ● Consumer Discretionary 9.65%
- ● Industrials 9.12%
- ● Health Care 8.21%
- ● Consumer Staples 4.79%
- ● Energy 4.26%
- ● Materials 2.6%
- ● Utilities 2.3%
- ● Real Estate 1.83%

COUNTRY WEIGHTS

- ● United States 95.37%
- ● Canada 4.63%

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