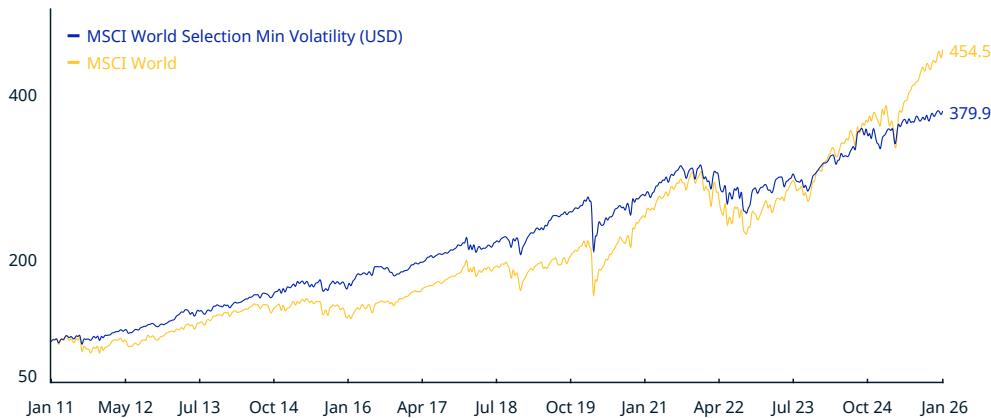


# MSCI World Selection Minimum Volatility (USD) Index (USD)

The MSCI World Selection Minimum Volatility (USD) Index is based on a MSCI World Index, which consists of large and mid-cap companies in 23 Developed Markets (DM) countries\*. The index aims to reflect the performance characteristics of a minimum variance strategy, while providing exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The index is calculated by optimizing the MSCI World Selection Index, its parent index, for the lowest absolute risk (within a given set of constraints) in accordance with the MSCI Minimum Volatility Indexes methodology. The Index follows a two-methodology approach, where first the MSCI Selection methodology is applied and then the MSCI Minimum Volatility Indexes methodology is subsequently applied.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Selection Min Volatility (USD)	MSCI World
2025	11.06	21.09
2024	9.41	18.67
2023	9.95	23.79
2022	-10.75	-18.14
2021	13.29	21.82
2020	5.06	15.90
2019	24.94	27.67
2018	-2.39	-8.71
2017	18.34	22.40
2016	6.55	7.51
2015	6.53	-0.87
2014	12.17	4.94
2013	20.74	26.68
2012	11.33	15.83

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Selection Min Volatility (USD)	0.68	2.52	8.34	0.68	9.36	6.78	8.40	9.48	2.09	20.32	17.50	3.69
MSCI World	2.24	3.36	19.58	2.24	19.31	12.87	13.11	11.17	1.57	24.26	20.02	3.95

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JAN 30, 2026)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	(%)	Period YYYY-MM-DD
MSCI World Selection Min Volatility (USD)	0.63	7.46	20.51	9.30	11.50	11.18	0.50	0.35	0.58	0.78	28.94	2020-02-14–2020-03-23
MSCI World	1.00	0.00	2.37	11.05	14.36	14.54	1.23	0.70	0.77	0.72	34.03	2020-02-12–2020-03-23

<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 World Selection Minimum Volatility (USD) Index (USD)

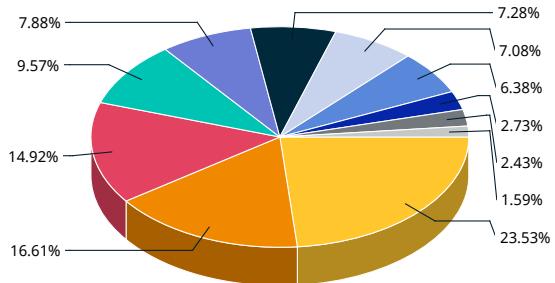
### INDEX CHARACTERISTICS

	MSCI World Selection Min Volatility (USD)	MSCI World
<b>Number of Constituents</b>	189	1,319
	<b>Weight (%)</b>	
<b>Largest</b>	1.79	5.48
<b>Smallest</b>	0.04	0.00
<b>Average</b>	0.53	0.08
<b>Median</b>	0.37	0.03

### TOP 10 CONSTITUENTS

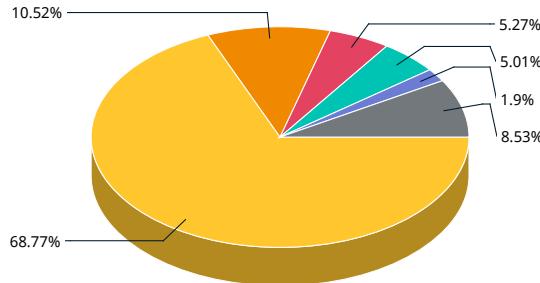
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
JOHNSON & JOHNSON	US	1.79	0.65	Health Care
NOVARTIS	CH	1.73	0.33	Health Care
MERCK & CO	US	1.65	0.33	Health Care
TJX COMPANIES	US	1.55	0.20	Cons Discr
CONSOLIDATED EDISON	US	1.54	0.05	Utilities
TRAVELERS COS (THE)	US	1.52	0.08	Financials
CENCORA	US	1.51	0.08	Health Care
NVIDIA	US	1.51	5.48	Info Tech
WELLTOWER INC	US	1.50	0.15	Real Estate
IBM CORP	US	1.49	0.34	Info Tech
<b>Total</b>		<b>15.80</b>	<b>7.67</b>	

### SECTOR WEIGHTS



- Information Technology 23.53%
- Health Care 16.61%
- Financials 14.92%
- Consumer Staples 9.57%
- Consumer Discretionary 7.08%
- Communication Services 7.88%
- Utilities 7.28%
- Industrials 6.38%
- Materials 6.38%
- Energy 2.43%
- Real Estate 1.59%

### COUNTRY WEIGHTS



- United States 68.77%
- Japan 10.52%
- Canada 5.27%
- Switzerland 5.01%
- United Kingdom 1.9%
- Other 8.53%

\* 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 ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI World Selection Minimum Volatility (USD) Index was launched on May 13, 2020. Data prior to the launch date is back-tested (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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