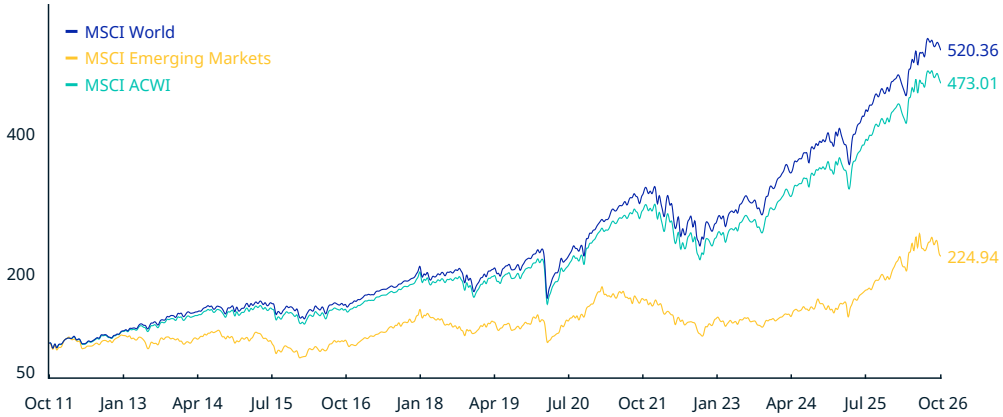
# MSCI World Index (USD)

The **MSCI World Index** captures large and mid cap representation across 23 Developed Markets (DM) countries*. With 1,248 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

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




## ANNUAL PERFORMANCE (%)

| Year | MSCI World | MSCI Emerging Markets | MSCI ACWI |
|---|---|---|---|
| 2025 | 21.09 | 33.57 | 22.34 |
| 2024 | 18.67 | 7.50 | 17.49 |
| 2023 | 23.79 | 9.83 | 22.20 |
| 2022 | -18.14 | -20.09 | -18.36 |
| 2021 | 21.82 | -2.54 | 18.54 |
| 2020 | 15.90 | 18.31 | 16.25 |
| 2019 | 27.67 | 18.42 | 26.60 |
| 2018 | -8.71 | -14.57 | -9.41 |
| 2017 | 22.40 | 37.28 | 23.97 |
| 2016 | 7.51 | 11.19 | 7.86 |
| 2015 | -0.87 | -14.92 | -2.36 |
| 2014 | 4.94 | -2.19 | 4.16 |
| 2013 | 26.68 | -2.60 | 22.80 |
| 2012 | 15.83 | 18.22 | 16.13 |

## INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 |
| **MSCI World** | -0.77 | 0.58 | 12.11 | 10.89 | 22.28 | 10.49 | 12.95 | 7.40 |
| **MSCI Emerging Markets** | -8.05 | -5.49 | 14.05 | 13.45 | 22.28 | 6.92 | 8.15 | 8.73 |
| **MSCI ACWI** | -1.64 | -0.14 | 12.33 | 11.18 | 22.30 | 10.10 | 12.39 | 7.31 |

## FUNDAMENTALS (OCT 30, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI World** | 1.54 | 22.29 | 17.38 | 4.06 |
| **MSCI Emerging Markets** | 2.19 | 13.68 | 8.70 | 2.20 |
| **MSCI ACWI** | 1.61 | 20.82 | 15.64 | 3.71 |

## INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

| | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 | (%) | Period YYYY-MM-DD |
| **MSCI World** | 3.18 | 11.63 | 14.93 | 14.86 | 1.42 | 0.50 | 0.73 | 0.41 | 57.82 | 2007-10-31—2009-03-09 |
| **MSCI Emerging Markets** | 5.52 | 17.88 | 18.79 | 17.68 | 0.97 | 0.25 | 0.39 | 0.41 | 65.25 | 2007-10-29—2008-10-27 |
| **MSCI ACWI** | 3.40 | 11.87 | 14.85 | 14.73 | 1.39 | 0.47 | 0.70 | 0.40 | 58.38 | 2007-10-31—2009-03-09 |

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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, the UK and the US.

The MSCI World Index was launched on Mar 31, 1986. 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

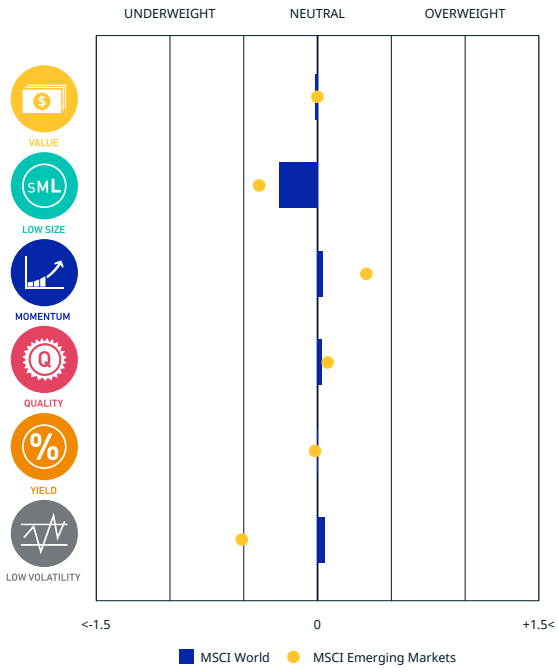
| | MSCI World |
|---|---|
| **Number of Constituents** | 1,248 |
| | **Mkt Cap ( USD Millions)** |
| **Index** | 89,611,734.16 |
| **Largest** | 5,061,703.50 |
| **Smallest** | 2,600.70 |
| **Average** | 71,804.27 |
| **Median** | 24,877.54 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| APPLE | 5,061.70 | 5.65 | Info Tech |
| NVIDIA | 4,704.67 | 5.25 | Info Tech |
| MICROSOFT CORP | 3,683.13 | 4.11 | Info Tech |
| AMAZON.COM | 2,326.92 | 2.60 | Cons Discr |
| ALPHABET A | 1,641.96 | 1.83 | Comm Srvcs |
| BROADCOM | 1,473.78 | 1.64 | Info Tech |
| META PLATFORMS A | 1,350.55 | 1.51 | Comm Srvcs |
| ALPHABET C | 1,300.59 | 1.45 | Comm Srvcs |
| TESLA | 1,143.84 | 1.28 | Cons Discr |
| LILLY (ELI) & COMPANY | 1,134.71 | 1.27 | Health Care |
| Total | 23,821.86 | 26.58 | |

## 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**

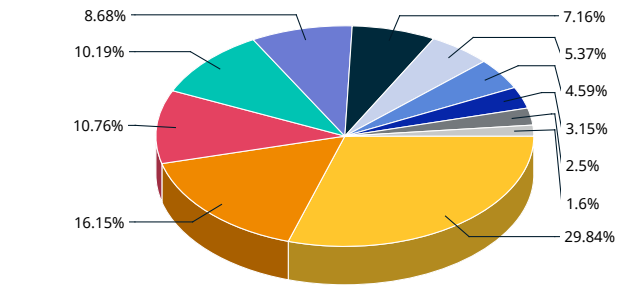
**YIELD**
**Cash Flow Paid Out**

**LOW VOLATILITY**
**Lower Risk Stocks**

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

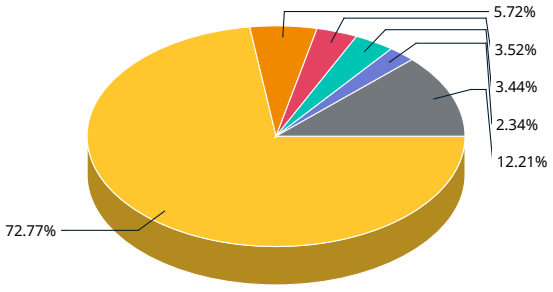
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS




Information Technology 29.84% · Financials 16.15% · Industrials 10.76%
Health Care 10.19% · Consumer Discretionary 8.68% · Communication Services 7.16%
Consumer Staples 5.37% · Energy 4.59% · Materials 3.15% · Utilities 2.5%
Real Estate 1.6%

## COUNTRY WEIGHTS




United States 72.77% · Japan 5.72% · United Kingdom 3.52% · Canada 3.44%
Switzerland 2.34% · Other 12.21%

**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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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