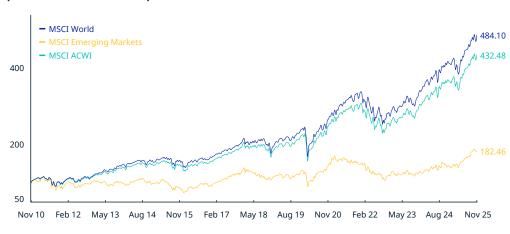
## **MSCI World Index (USD)**

The **MSCI World Index** captures large and mid cap representation across 23 Developed Markets (DM) countries\*. With 1,321 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) (NOV 2010 – NOV 2025)



## **ANNUAL PERFORMANCE (%)**

Year	MSCI World	MSCI Emerging Markets	MSCI ACWI
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
2011	-5.54	-18.42	-7.35

## INDEX PERFORMANCE - NET RETURNS (%) (NOV 28, 2025)

## **FUNDAMENTALS (NOV 28, 2025)**

						ANNU	ALIZED					
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>D</sub>	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World	0.28	5.58	16.99	20.12	19.11	12.90	11.88	7.20	1.58	24.23	20.25	3.93
MSCI Emerging Markets	-2.39	8.96	29.51	29.69	14.72	5.06	7.85	8.38	2.31	16.50	13.46	2.15
MSCI ACWI	-0.01	5.93	18.21	21.07	18.64	11.97	11.41	7.09	1.66	23.07	19.21	3.61

## **INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)**

		ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI World	2.37	11.99	14.46	14.73	1.13	0.70	0.69	0.40	57.82	2007-10-31-2009-03-09
MSCI Emerging Markets	4.55	13.66	15.68	16.52	0.73	0.19	0.41	0.40	65.25	2007-10-29-2008-10-27
MSCI ACWI	2.56	11.78	14.06	14.50	1.11	0.66	0.67	0.39	58.38	2007-10-31-2009-03-09
	1 Last 12 months	<sup>2</sup> Based on	monthly net r	eturns data	<sup>3</sup> Based on NY FED Overnight SOFR from Se			SOFR from Se	ep 1 2021 & on ICE LIBOR 1M prior that date	

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.



<sup>\*</sup> 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.

NOV 28, 2025 Index Factsheet

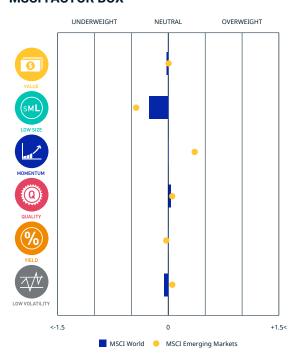
#### **INDEX CHARACTERISTICS**

	MSCI World	
Number of	1,321	
Constituents		
	Mkt Cap ( USD Millions)	
Index	82,306,365.90	
Largest	4,301,100.00	
Smallest	1,761.70	
Average	62,306.11	
Median	21,571.16	

#### **TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,301.10	5.23	Info Tech
APPLE	4,138.24	5.03	Info Tech
MICROSOFT CORP	3,474.33	4.22	Info Tech
AMAZON.COM	2,238.54	2.72	Cons Discr
ALPHABET A	1,862.49	2.26	Comm Srvcs
BROADCOM	1,807.78	2.20	Info Tech
ALPHABET C	1,564.43	1.90	Comm Srvcs
META PLATFORMS A	1,405.93	1.71	Comm Srvcs
TESLA	1,215.82	1.48	Cons Discr
LILLY (ELI) & COMPANY	865.20	1.05	Health Care
Total	22,873.87	27.79	

# 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



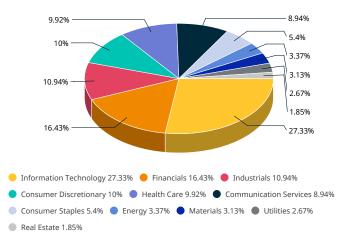
LOW VOLATILITY Lower Risk Stocks

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

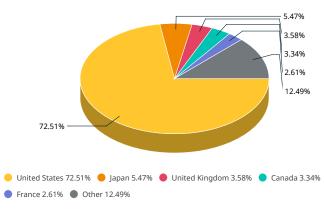
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

#### **SECTOR WEIGHTS**



## **COUNTRY WEIGHTS**





NOV 28, 2025 Index Factsheet

## 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 <a href="https://www.msci.com">www.msci.com</a>.

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