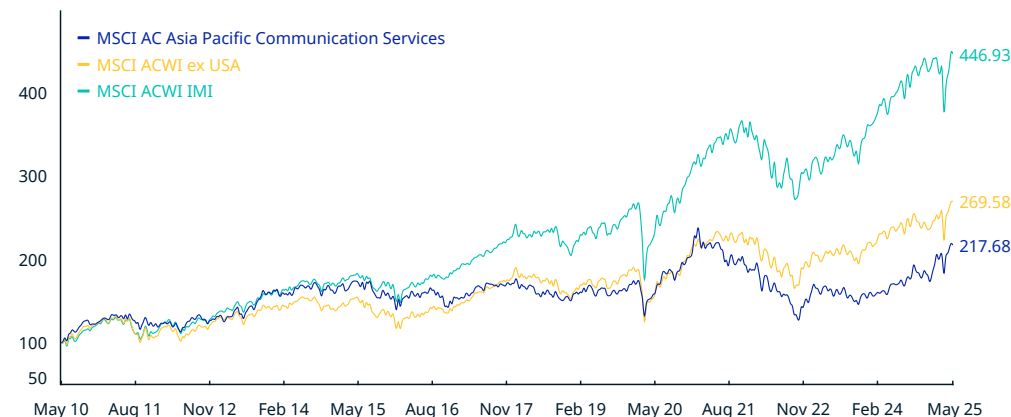


# MSCI ACWI ex USA Communication Services Index (USD)

The MSCI ACWI ex USA Communication Services Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries\*. All securities in the index are classified in the Communication Services as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Communication Services	MSCI ACWI ex USA	MSCI ACWI IMI
2024	12.80	6.09	16.89
2023	6.00	16.21	22.18
2022	-21.33	-15.57	-18.00
2021	-6.29	8.29	18.71
2020	19.26	11.13	16.81
2019	12.54	22.13	27.04
2018	-11.42	-13.77	-9.61
2017	15.09	27.77	24.58
2016	-3.71	5.01	8.96
2015	-3.94	-5.25	-1.68
2014	-2.75	-3.44	4.36
2013	28.87	15.78	24.17
2012	5.17	17.39	17.04
2011	-1.14	-13.33	-7.43

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific Communication Services	3.69	9.67	30.01	21.40	8.26	6.39	2.55	5.58	
MSCI ACWI ex USA	4.69	8.40	14.36	14.37	9.98	10.92	5.98	6.03	
MSCI ACWI IMI	5.85	2.80	13.42	5.29	12.22	13.63	9.50	8.16	

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.03	23.56	18.00	2.57
2.86	15.92	13.91	1.93
1.90	21.38	17.82	2.91

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	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 Dec 30, 1994	(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific Communication Services	8.45	18.53	16.49	14.89	0.28	0.29	0.11	0.25	75.62	2000-02-29–2002-09-30
MSCI ACWI ex USA	3.83	15.92	15.20	14.99	0.40	0.58	0.33	0.28	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	2.30	15.89	15.46	15.12	0.53	0.73	0.55	0.41	58.28	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI ACWI ex USA Communication Services Index (USD)

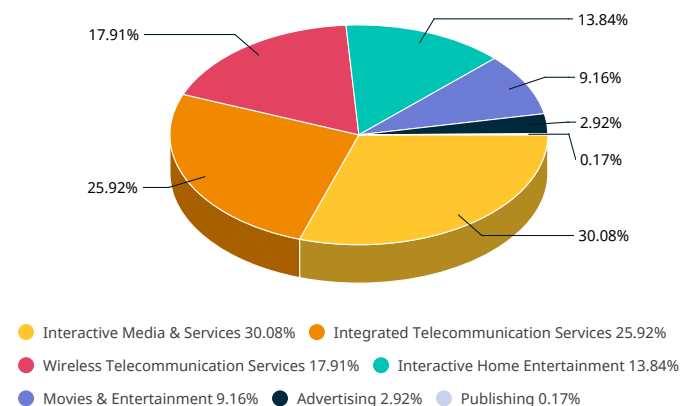
### INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
<b>Number of Constituents</b>	100
Mkt Cap (USD Millions)	
<b>Index</b>	1,811,643.26
<b>Largest</b>	410,272.55
<b>Smallest</b>	249.56
<b>Average</b>	18,116.43
<b>Median</b>	7,525.44

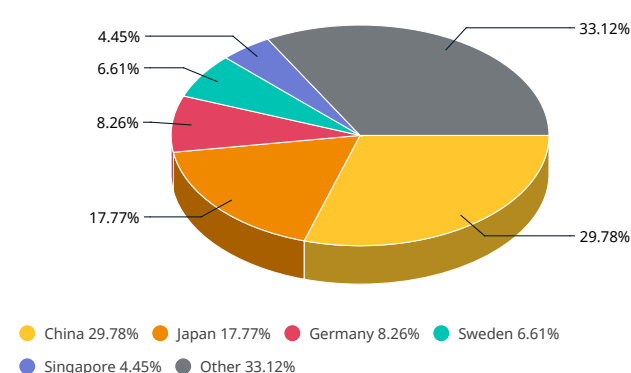
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	410.27	22.65
DEUTSCHE TELEKOM	DE	131.88	7.28
SPOTIFY TECHNOLOGY	SE	102.45	5.66
NINTENDO CO	JP	90.54	5.00
SEA A ADR	SG	58.74	3.24
BHARTI AIRTEL	IN	55.60	3.07
KDDI	JP	53.14	2.93
SOFTBANK GROUP CORP	JP	50.42	2.78
NETEASE	CN	47.04	2.60
SOFTBANK CORP	JP	43.91	2.42
<b>Total</b>		<b>1,043.99</b>	<b>57.63</b>

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



\*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 and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Communication Services Index was launched on Sep 15, 1999. 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.

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