

MSCI World ex Europe Index (USD)

The **MSCI World ex Europe Index** captures large and mid cap representation across 8 of 23 Developed Markets (DM) countries*. With 918 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) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex Europe	MSCI World	MSCI ACWI
2024	22.21	18.67	17.49
2023	24.64	23.79	22.20
2022	-18.81	-18.14	-18.36
2021	23.12	21.82	18.54
2020	18.70	15.90	16.25
2019	28.75	27.67	26.60
2018	-6.82	-8.71	-9.41
2017	21.47	22.40	23.97
2016	10.11	7.51	7.86
2015	-0.21	-0.87	-2.36
2014	9.18	4.94	4.16
2013	27.23	26.68	22.80
2012	14.62	15.83	16.13
2011	-3.32	-5.54	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World ex Europe	2.45	9.38	16.14	11.80	18.47	13.29	12.81	7.54
MSCI World	2.61	8.41	15.68	13.78	18.50	12.89	11.65	7.04
MSCI ACWI	2.47	8.52	15.79	14.30	17.66	12.00	11.10	6.92

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.38	26.19	21.67	4.31
1.66	23.84	20.07	3.75
1.75	22.55	19.04	3.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex Europe	2.25	14.61	15.68	15.10	0.92	0.69	0.74	na	55.27	2007-10-12–2009-03-09
MSCI World	2.34	14.26	15.60	14.96	0.94	0.67	0.67	na	57.82	2007-10-31–2009-03-09
MSCI ACWI	2.51	14.10	15.09	14.71	0.90	0.64	0.65	0.38	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, Canada, Hong Kong, Israel, Japan, New Zealand, Singapore and the USA.

INDEX CHARACTERISTICS

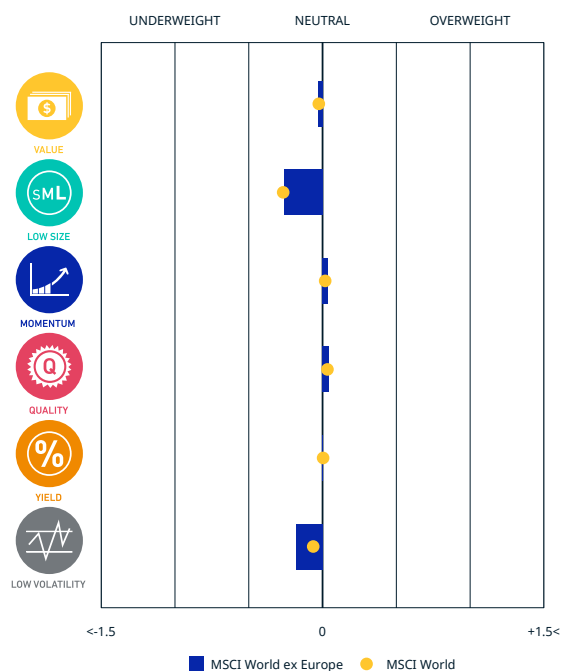
MSCI World ex Europe	
Number of Constituents	918
Mkt Cap (USD Millions)	
Index	65,538,509.64
Largest	4,249,992.00
Smallest	1,862.13
Average	71,392.71
Median	24,240.14

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,249.99	6.48	Info Tech
MICROSOFT CORP	3,577.70	5.46	Info Tech
APPLE	3,467.20	5.29	Info Tech
AMAZON.COM	2,188.03	3.34	Cons Discr
META PLATFORMS A	1,603.83	2.45	Comm Svcs
BROADCOM	1,328.83	2.03	Info Tech
ALPHABET A	1,239.14	1.89	Comm Svcs
ALPHABET C	1,049.09	1.60	Comm Svcs
TESLA	967.84	1.48	Cons Discr
JPMORGAN CHASE & CO	837.67	1.28	Financials
Total	20,509.32	31.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



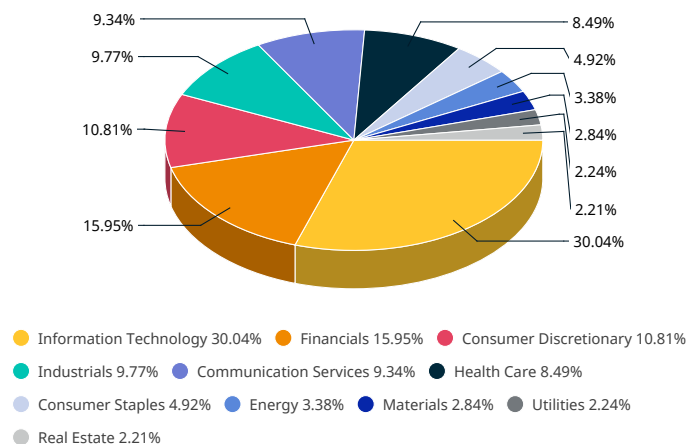
MSCI FaCS

- 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

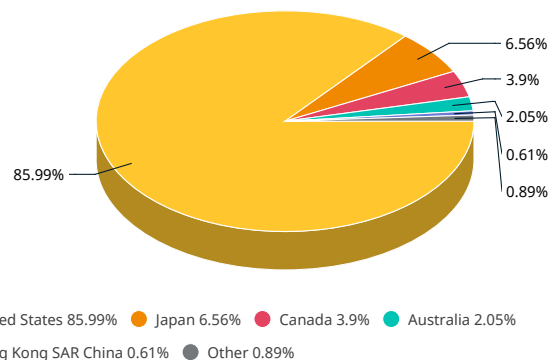
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

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