

# MSCI World ex Nordic Countries Index (USD)

The **MSCI World Index** captures large and mid cap representation across 19 Developed Markets (DM) countries\* excluding the Nordic Countries - Denmark, Finland, Norway and Sweden. With 1,226 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 2014 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World ex Nordic Countries	MSCI World
2025	21.10	21.09
2024	19.29	18.67
2023	23.86	23.79
2022	-18.15	-18.14
2021	21.88	21.82
2020	15.67	15.90
2019	27.84	27.67
2018	-8.64	-8.71
2017	22.33	22.40
2016	7.80	7.51
2015	-0.94	-0.87

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Oct 31, 2014
MSCI World ex Nordic Countries	4.58	7.38	27.71	10.54	22.10	12.13	13.19	11.42
MSCI World	4.55	7.28	27.49	10.49	21.89	11.96	13.09	11.33

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Oct 31, 2014	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex Nordic Countries	2.31	12.69	15.19	14.90	1.28	0.61	0.75	0.67	34.05	2020-02-12–2020-03-23
MSCI World	2.30	12.66	15.19	14.89	1.27	0.60	0.75	0.67	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

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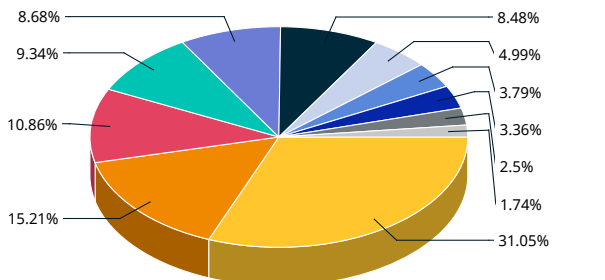
## INDEX CHARACTERISTICS

MSCI World ex Nordic Countries	
<b>Number of Constituents</b>	1,226
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	89,308,888.47
<b>Largest</b>	5,130,702.00
<b>Smallest</b>	1,883.53
<b>Average</b>	72,845.75
<b>Median</b>	24,347.28

## TOP 10 CONSTITUENTS

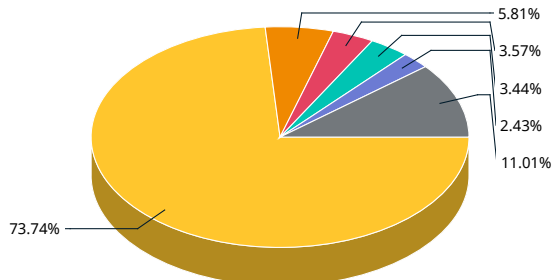
	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	5,130.70	5.74	Info Tech
APPLE	4,586.63	5.14	Info Tech
MICROSOFT CORP	3,179.04	3.56	Info Tech
AMAZON.COM	2,603.88	2.92	Cons Discr
ALPHABET A	2,213.49	2.48	Comm Srvc
BROADCOM	2,012.35	2.25	Info Tech
ALPHABET C	1,831.82	2.05	Comm Srvc
META PLATFORMS A	1,377.76	1.54	Comm Srvc
TESLA	1,231.95	1.38	Cons Discr
MICRON TECHNOLOGY	1,092.87	1.22	Info Tech
<b>Total</b>	<b>25,260.50</b>	<b>28.28</b>	

## SECTOR WEIGHTS



- Information Technology 31.05%
- Financials 15.21%
- Industrials 10.86%
- Consumer Discretionary 9.34%
- Communication Services 8.68%
- Health Care 8.48%
- Consumer Staples 4.99%
- Energy 3.79%
- Materials 3.36%
- Utilities 2.5%
- Real Estate 1.74%

## COUNTRY WEIGHTS



- United States 73.74%
- Japan 5.81%
- United Kingdom 3.57%
- Canada 3.44%
- France 2.43%
- Other 11.01%

\* DM countries include: Australia, Austria, Belgium, Canada, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Portugal, Singapore, Spain, Switzerland, the UK and the US.

The MSCI World ex Nordic Countries Index was launched on Dec 10, 2019. 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.

## 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](http://www.msci.com).

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