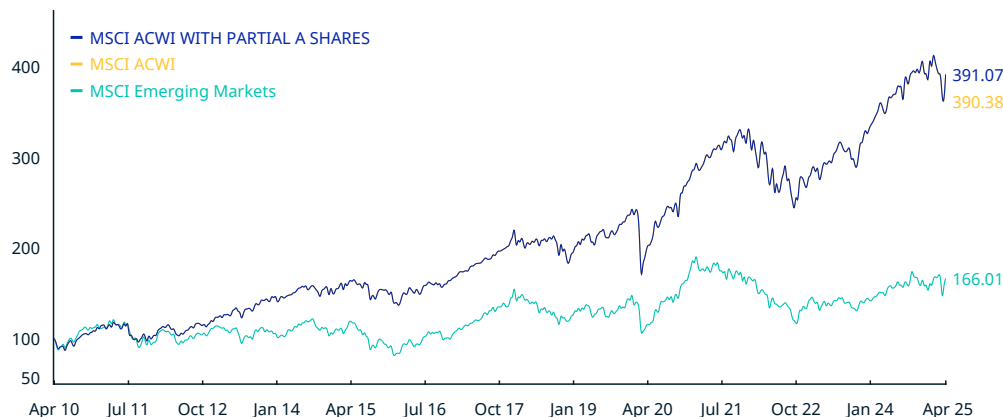


# MSCI ACWI with partial A Shares Index (USD)

The MSCI ACWI with partial A Shares Index captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries\*. With 2,558 constituents, the index covers approximately 85% of the global investable equity opportunity set. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI WITH PARTIAL A SHARES	MSCI ACWI	MSCI Emerging Markets
2024	18.04	18.02	8.05
2023	22.97	22.81	10.27
2022	-17.93	-17.96	-19.74
2021	19.11	19.04	-2.22
2020	16.72	16.82	18.69
2019	27.29	27.30	18.88
2018	-8.93	-8.93	-14.24
2017	24.65	24.62	37.75
2016	8.44	8.48	11.60
2015	-1.83	-1.84	-14.60
2014	4.74	4.71	-1.82
2013	23.42	23.44	-2.27
2012	16.80	16.80	18.63
2011	-6.87	-6.86	-18.17

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI ACWI WITH PARTIAL A SHARES	0.99	-3.52	12.36	-0.25	10.85	13.64	9.19	11.39
MSCI ACWI	0.98	-3.51	12.34	-0.25	10.80	13.59	9.18	11.37
MSCI Emerging Markets	1.34	2.54	9.60	4.39	4.33	6.78	3.48	7.92

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.95	20.26	17.18	3.07
1.95	20.24	17.16	3.06
2.71	14.46	11.86	1.80

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI WITH PARTIAL A SHARES	2.59	15.50	15.28	14.85	0.47	0.74	0.54	0.68	33.77	2020-02-12–2020-03-23
MSCI ACWI	2.60	15.45	15.25	14.82	0.46	0.74	0.54	0.68	33.69	2020-02-12–2020-03-23
MSCI Emerging Markets	5.74	17.25	16.26	16.96	0.08	0.32	0.17	0.42	38.59	2021-02-17–2022-10-24

<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 with partial A Shares Index (USD)

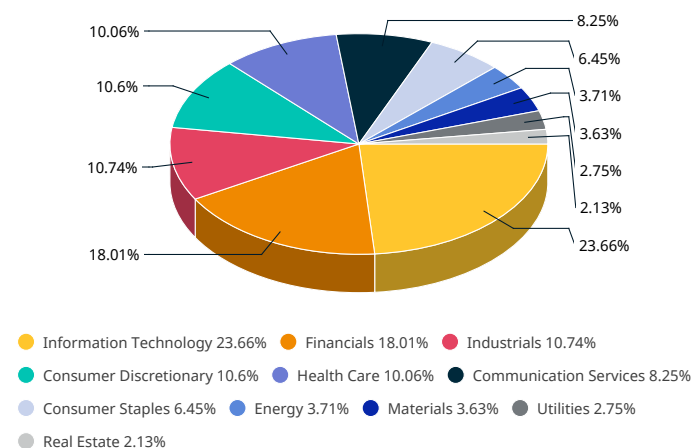
### INDEX CHARACTERISTICS

MSCI ACWI WITH PARTIAL A SHARES	
Number of Constituents	2,558
Mkt Cap (USD Millions)	
Index	76,305,808.35
Largest	3,195,548.22
Smallest	28.10
Average	29,830.26
Median	8,059.94

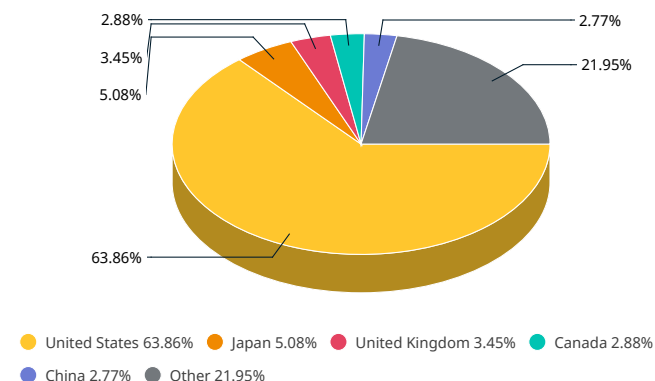
### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	3,195.55	4.19	Info Tech
MICROSOFT CORP	2,791.78	3.66	Info Tech
NVIDIA	2,667.45	3.50	Info Tech
AMAZON.COM	1,745.26	2.29	Cons Discr
META PLATFORMS A	1,196.90	1.57	Comm Srvcs
ALPHABET A	927.87	1.22	Comm Srvcs
BROADCOM	857.07	1.12	Info Tech
TESLA	815.18	1.07	Cons Discr
ALPHABET C	801.33	1.05	Comm Srvcs
LILLY (ELI) & COMPANY	725.38	0.95	Health Care
Total	15,723.75	20.61	

### SECTOR 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, the UK and the US. 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 with partial A Shares Index was launched on Sep 28, 2016. 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

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