

# MSCI World ex Controversial Weapons Index (USD)

The MSCI World ex Controversial Weapons Index is based on MSCI World, its parent index, which captures large and mid cap representation across 23 Developed Markets (DM) countries\*. The index excludes companies from the parent index that have involvement with the production of cluster bombs, landmines, chemical and biological weapons and depleted uranium weapons. Constituent selection is based on data from MSCI ESG Research.

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2006 – JAN 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI World ex Controversial Weapons	MSCI World
2020	16.82	16.50
2019	28.52	28.40
2018	-8.25	-8.20
2017	22.87	23.07
2016	8.12	8.15
2015	-0.37	-0.32
2014	5.44	5.50
2013	27.29	27.37
2012	16.52	16.54
2011	-5.05	-5.02
2010	12.40	12.34
2009	30.92	30.79
2008	-40.37	-40.33
2007	9.53	9.57

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2006
					3 Yr	5 Yr	10 Yr	Since May 31, 2006	
MSCI World ex Controversial Weapons	-0.93	16.54	16.45	-0.93	9.06	14.02	10.12	7.58	
MSCI World	-0.97	16.51	16.04	-0.97	8.90	13.99	10.13	7.58	

## FUNDAMENTALS (JAN 29, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.80	27.99	20.31	2.89
1.80	28.03	20.30	2.90

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 – JAN 29, 2021)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2006	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex Controversial Weapons	1.00	0.10	3.40	18.34	14.79	13.96	0.48	0.88	0.71	0.45	33.83	2020-02-12–2020-03-23
MSCI World	1.00	0.00	3.20	18.38	14.83	13.97	0.47	0.87	0.71	0.45	33.99	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

\* 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.

The MSCI World ex Controversial Weapons Index was launched on Jun 28, 2011. Data prior to the launch date is back-tested data (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.

**INDEX CHARACTERISTICS**

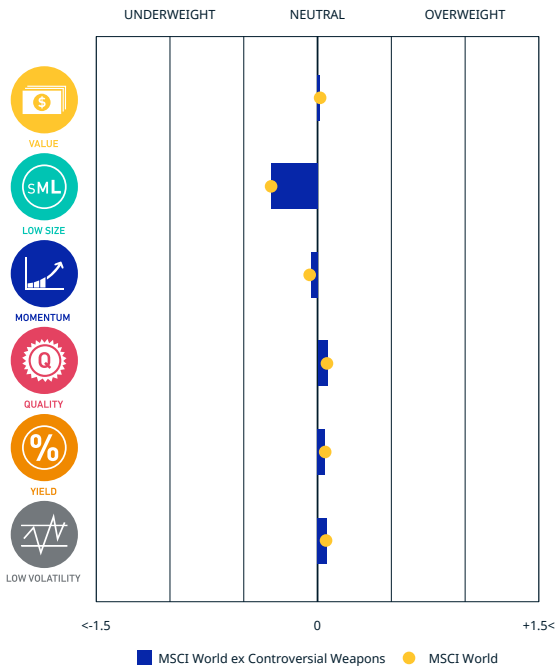
	MSCI World ex Controversial Weapons	MSCI World
<b>Number of Constituents</b>	1,576	1,582
<b>Weight (%)</b>		
<b>Largest</b>	4.47	4.44
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.06	0.06
<b>Median</b>	0.03	0.03

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	4.47	4.44	Info Tech
MICROSOFT CORP	3.30	3.28	Info Tech
AMAZON.COM	2.70	2.69	Cons Discr
FACEBOOK A	1.23	1.22	Comm Srvc
TESLA	1.17	1.16	Cons Discr
ALPHABET C	1.09	1.08	Comm Srvc
ALPHABET A	1.09	1.08	Comm Srvc
JOHNSON & JOHNSON	0.85	0.85	Health Care
JPMORGAN CHASE & CO	0.78	0.77	Financials
VISA A	0.64	0.64	Info Tech
<b>Total</b>	<b>17.32</b>	<b>17.22</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



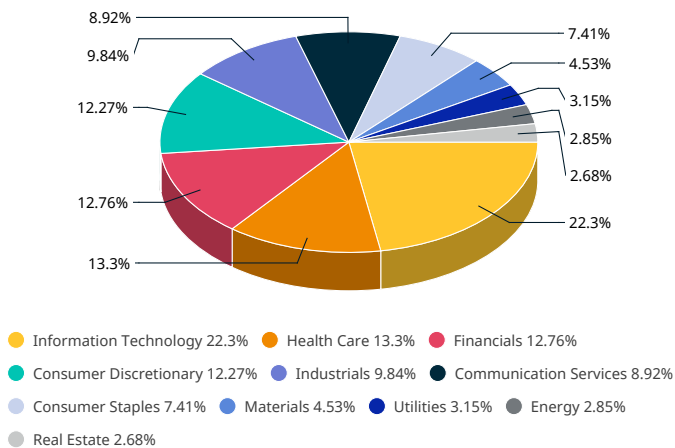
**MSCI FaCS**

- 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

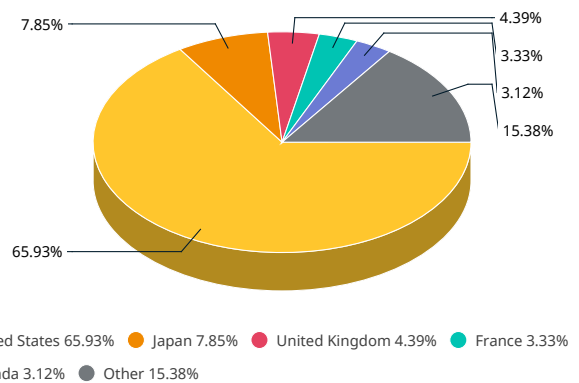
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

**SECTOR WEIGHTS**



**COUNTRY WEIGHTS**



## INDEX METHODOLOGY

Each MSCI Global ex Controversial Weapons Index excludes any constituents from its MSCI parent index that are involved with controversial weapons. The indexes are maintained following the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover.

## FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) 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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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