

# MSCI ACWI ex USA ESG Leaders Index (USD)

The MSCI ACWI ex USA ESG Leaders Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI ACWI ex USA Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to Controversies. The Indexes are derived from the MSCI ACWI ex USA Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI ACWI ex USA ESG Leaders Index consists of Large and Mid cap companies across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries\*. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA ESG Leaders	MSCI ACWI ex USA
2025	29.39	32.39
2024	6.15	5.53
2023	14.92	15.62
2022	-19.07	-16.00
2021	7.92	7.82
2020	13.29	10.65
2019	22.70	21.51
2018	-13.97	-14.20
2017	26.78	27.19
2016	4.35	4.50
2015	-2.67	-5.66
2014	-1.96	-3.87
2013	17.93	15.29
2012	17.50	16.83

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Sep 28, 2007
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA ESG Leaders	-10.50	-2.10	22.25	-2.10	12.84	5.44	7.87	4.39	
MSCI ACWI ex USA	-10.79	-0.71	24.91	-0.71	14.49	7.02	8.38	3.81	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.57	18.00	14.71	2.30
2.63	17.28	13.75	2.18

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Sep 28, 2007	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI ACWI ex USA ESG Leaders	0.98	1.59	7.21	13.10	15.30	14.68	0.63	0.20	0.43	0.25	59.84	2007-10-31–2009-03-09
MSCI ACWI ex USA	1.00	0.00	3.11	13.25	14.98	14.74	0.73	0.31	0.46	0.21	60.83	2007-10-31–2009-03-09

<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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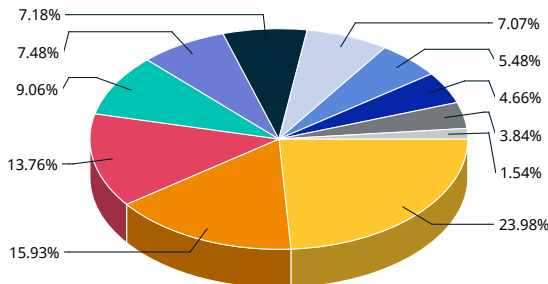
## INDEX CHARACTERISTICS

	MSCI ACWI ex USA ESG Leaders	MSCI ACWI ex USA
<b>Number of Constituents</b>	811	1,977
	Weight (%)	
<b>Largest</b>	7.98	4.10
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.12	0.05
<b>Median</b>	0.05	0.02

## TOP 10 CONSTITUENTS

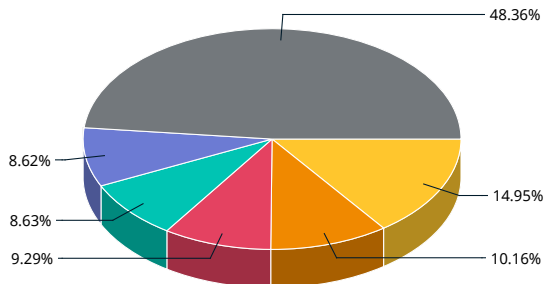
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	7.98	4.10	Info Tech
ASML HLDG	NL	2.94	1.51	Info Tech
TENCENT HOLDINGS LI (CN)	CN	2.32	1.19	Comm Svcs
ASTRAZENECA	GB	1.77	0.91	Health Care
NOVARTIS	CH	1.68	0.86	Health Care
HSBC HOLDINGS (GB)	GB	1.63	0.84	Financials
ALIBABA GRP HLDG (HK)	CN	1.53	0.79	Cons Discr
TOTALENERGIES	FR	1.09	0.56	Energy
TORONTO-DOMINION BANK	CA	0.93	0.48	Financials
IBERDROLA	ES	0.86	0.44	Utilities
<b>Total</b>		<b>22.73</b>	<b>11.68</b>	

## SECTOR WEIGHTS



- Financials 23.98%
- Information Technology 15.93%
- Industrials 13.76%
- Consumer Discretionary 9.06%
- Health Care 7.48%
- Materials 7.18%
- Communication Services 7.07%
- Consumer Staples 5.48%
- Energy 4.66%
- Utilities 3.84%
- Real Estate 1.54%

## COUNTRY WEIGHTS



- Japan 14.95%
- Taiwan 10.16%
- China 9.29%
- Canada 8.63%
- United Kingdom 8.62%
- Other 48.36%

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\*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.

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