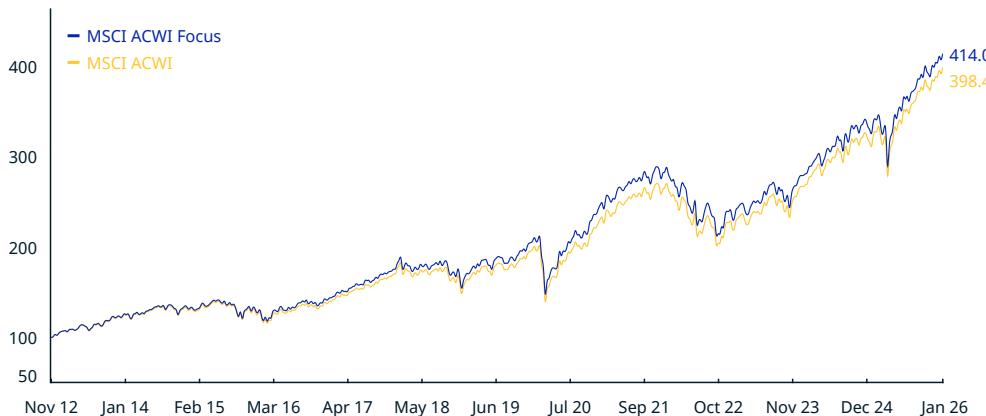


# MSCI ACWI Focus Index (USD)

The MSCI ACWI Focus Index is based on MSCI ACWI Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries\*. The Index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while exhibiting risk and return characteristics similar to those of the MSCI ACWI Index. The index is constructed by selecting constituents from MSCI ACWI Index through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget under certain constraints. The index is sector-diversified and targets companies with high ESG ratings in each sector. Tobacco and Controversial Weapons companies are not eligible for inclusion.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2012 – JAN 2026)



## ANNUAL PERFORMANCE (%)

| Year | MSCI ACWI Focus | MSCI ACWI |
|------|-----------------|-----------|
| 2025 | 21.83           | 22.34     |
| 2024 | 17.31           | 17.49     |
| 2023 | 21.66           | 22.20     |
| 2022 | -19.54          | -18.36    |
| 2021 | 18.31           | 18.54     |
| 2020 | 18.55           | 16.25     |
| 2019 | 27.44           | 26.60     |
| 2018 | -8.69           | -9.41     |
| 2017 | 24.57           | 23.97     |
| 2016 | 8.72            | 7.86      |
| 2015 | -1.53           | -2.36     |
| 2014 | 4.57            | 4.16      |
| 2013 | 23.52           | 22.80     |

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

|                 | 1 Mo | 3 Mo | 1 Yr  | YTD  | ANNUALIZED |       |       |                    | Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-----------------|------|------|-------|------|------------|-------|-------|--------------------|-------------|-------|---------|------|
|                 |      |      |       |      | 3 Yr       | 5 Yr  | 10 Yr | Since Nov 30, 2012 |             |       |         |      |
| MSCI ACWI Focus | 2.85 | 3.82 | 21.47 | 2.85 | 18.60      | 11.29 | 12.97 | 11.39              | 1.69        | 22.91 | 18.66   | 3.63 |
| MSCI ACWI       | 2.96 | 4.03 | 21.87 | 2.96 | 19.06      | 11.95 | 12.75 | 11.06              | 1.64        | 23.38 | 18.98   | 3.65 |

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – JAN 30, 2026)

|                 | Beta | Tracking Error (%) <sup>1</sup> | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since Nov 30, 2012 | MAXIMUM DRAWDOWN |                       |            |
|-----------------|------|---------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|------------|
|                 |      |                                 |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period                | YYYY-MM-DD |
| MSCI ACWI Focus | 1.01 | 0.62                            | 31.96                     | 11.04                               | 14.14 | 14.43 | 1.18                        | 0.60 | 0.76  | 0.73               | 33.45            | 2020-02-12–2020-03-23 |            |
| MSCI ACWI       | 1.00 | 0.00                            | 2.56                      | 10.88                               | 13.97 | 14.31 | 1.23                        | 0.65 | 0.76  | 0.71               | 33.74            | 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

\* 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 Focus Index was launched on Jun 25, 2018. 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.

## INDEX CHARACTERISTICS

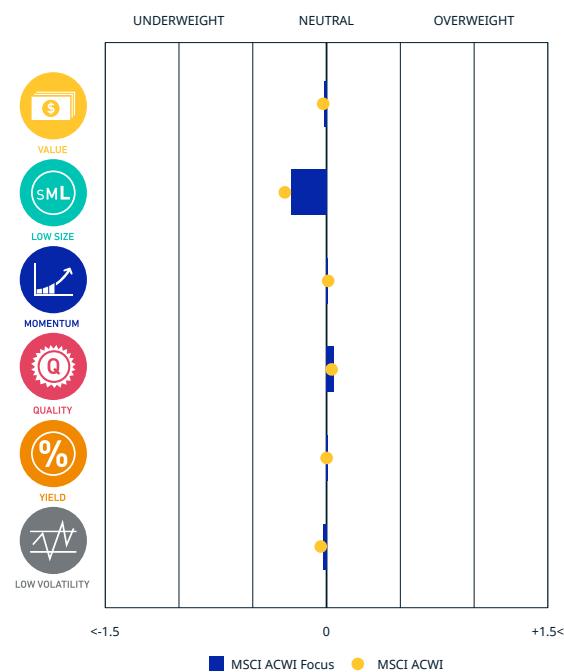
|                               | MSCI ACWI Focus | MSCI ACWI |
|-------------------------------|-----------------|-----------|
| <b>Number of Constituents</b> | 510             | 2,515     |
|                               | Weight (%)      |           |
| <b>Largest</b>                | 4.88            | 4.85      |
| <b>Smallest</b>               | 0.00            | 0.00      |
| <b>Average</b>                | 0.20            | 0.04      |
| <b>Median</b>                 | 0.12            | 0.01      |

## TOP 10 CONSTITUENTS

|                          | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector     |
|--------------------------|---------|---------------|----------------------|------------|
| NVIDIA                   | US      | 4.88          | 4.85                 | Info Tech  |
| APPLE                    | US      | 3.95          | 4.02                 | Info Tech  |
| MICROSOFT CORP           | US      | 3.11          | 3.17                 | Info Tech  |
| ALPHABET C               | US      | 2.37          | 1.73                 | Comm Svcs  |
| AMAZON.COM               | US      | 2.32          | 2.40                 | Cons Discr |
| BROADCOM                 | US      | 1.58          | 1.55                 | Info Tech  |
| TAIWAN SEMICONDUCTOR MFG | TW      | 1.55          | 1.45                 | Info Tech  |
| META PLATFORMS A         | US      | 1.46          | 1.62                 | Comm Svcs  |
| ALPHABET A               | US      | 1.36          | 2.05                 | Comm Svcs  |
| TESLA                    | US      | 1.29          | 1.27                 | Cons Discr |
| <b>Total</b>             |         | <b>23.86</b>  | <b>24.10</b>         |            |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



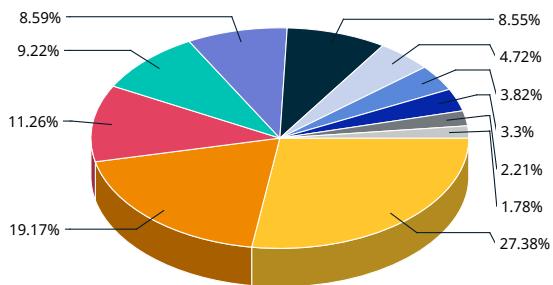
## MSCI FaCS

-  **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.

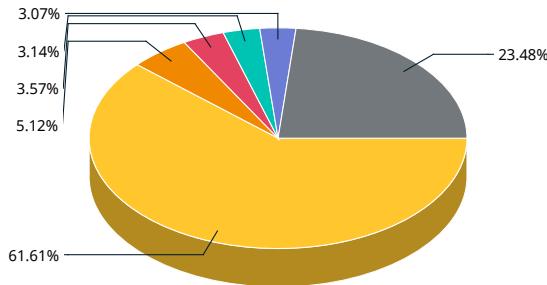
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



- Information Technology 27.38%
- Financials 19.17%
- Industrials 11.26%
- Consumer Discretionary 9.22%
- Health Care 8.59%
- Communication Services 8.55%
- Consumer Staples 4.72%
- Energy 3.82%
- Materials 3.3%
- Utilities 2.21%
- Real Estate 1.78%

## COUNTRY WEIGHTS



- United States 61.61%
- Japan 5.12%
- Canada 3.57%
- United Kingdom 3.14%
- China 3.07%
- Other 23.48%

## 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

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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