

# MSCI World Risk Weighted Index (USD)

The **MSCI World Risk Weighted Index** is based on the MSCI World Index, its parent index, which includes large and mid cap stocks across 23 Developed Markets (DM) countries\*. Constructed using a simple, but effective and transparent process, the MSCI World Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Risk Weighted	MSCI World
2023	14.24	23.79
2022	-13.97	-18.14
2021	14.93	21.82
2020	5.46	15.90
2019	23.79	27.67
2018	-9.42	-8.71
2017	21.86	22.40
2016	8.01	7.51
2015	-0.55	-0.87
2014	6.15	4.94
2013	23.25	26.68
2012	13.60	15.83
2011	-3.37	-5.54
2010	15.78	11.76

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jun 30, 1994
MSCI World Risk Weighted	3.11	3.91	12.71	3.91	3.84	6.54	6.56	8.19
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	9.39	7.81

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.82	18.22	15.66	1.96
1.82	21.97	18.72	3.36

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Jun 01, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Risk Weighted	0.86	4.85	21.76	15.45	17.11	14.01	0.15	0.34	0.42	0.45	55.19	2007-10-31–2009-03-09
MSCI World	1.00	0.00	2.29	17.04	18.07	14.91	0.42	0.61	0.58	0.40	57.82	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

\* 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 Risk Weighted Index was launched on Apr 06, 2011. 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

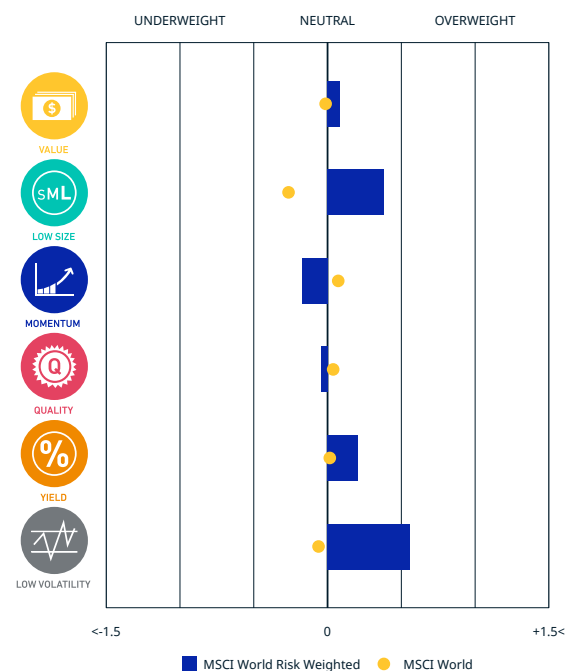
	MSCI World Risk Weighted	MSCI World
<b>Number of Constituents</b>	1,465	1,465
	<b>Weight (%)</b>	
<b>Largest</b>	0.31	4.57
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.07	0.07
<b>Median</b>	0.06	0.02

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MCDONALD'S HLDGS CO JP	JP	0.31	0.01	Cons Discr
SOFTBANK CORP	JP	0.28	0.06	Comm Svcs
TMX GROUP (NEW)	CA	0.26	0.01	Financials
TELSTRA GROUP	AU	0.22	0.02	Comm Svcs
SPARK NEW ZEALAND	NZ	0.21	0.01	Comm Svcs
ROYAL BANK OF CANADA	CA	0.20	0.22	Financials
SWISSCOM	CH	0.20	0.02	Comm Svcs
HKT TRUST AND HKT	HK	0.20	0.01	Comm Svcs
REALTY INCOME CORP	US	0.19	0.07	Real Estate
HEALTHPEAK PROPERTIES	US	0.19	0.02	Real Estate
Total		2.27	0.44	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



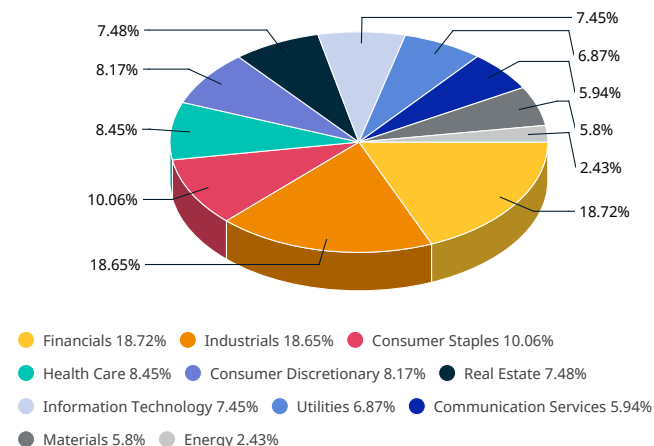
## MSCI FaCS

- 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

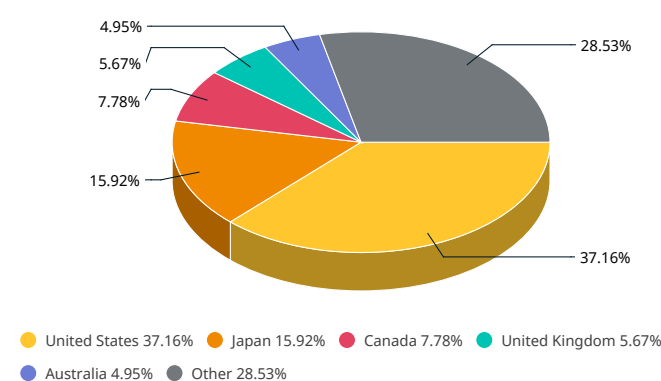
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



**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 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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