

MSCI World Automobiles Index (USD)

The **MSCI World Automobiles Index** is composed of large and mid cap stocks across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Automobiles industry (within the Consumer Discretionary sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (FEB 2009 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Automobiles	MSCI World
2023	53.17	21.77
2022	-48.96	-19.46
2021	37.14	20.14
2020	79.70	14.06
2019	12.43	25.19
2018	-20.23	-10.44
2017	16.35	20.11
2016	-6.20	5.32
2015	-1.45	-2.74
2014	-4.27	2.93
2013	30.19	24.10
2012	29.90	13.18
2011	-23.19	-7.61
2010	22.32	9.55

INDEX PERFORMANCE – PRICE RETURNS (%) (FEB 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994				
MSCI World Automobiles	9.87	1.40	13.72	-2.05	1.50	14.47	5.87	5.26	1.96	12.10	12.38	1.64
MSCI World	4.11	10.37	22.94	5.30	6.96	9.86	7.13	5.94	1.86	21.67	18.32	3.27

FUNDAMENTALS (FEB 29, 2024)

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Automobiles	2.84	37.64	38.68	29.68	0.15	0.48	0.29	0.22	62.56	2007-10-31–2009-03-09
MSCI World	2.16	17.06	18.08	14.91	0.34	0.50	0.44	0.29	59.07	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ 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 Automobiles Index was launched on Sep 15, 1999. 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

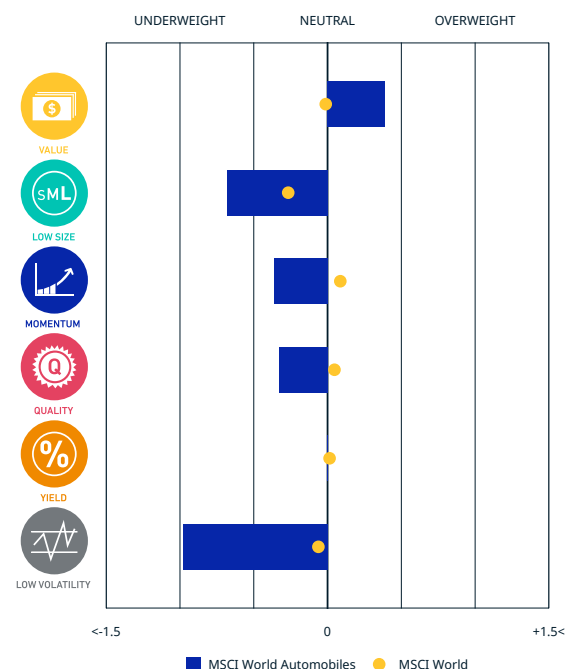
MSCI World Automobiles	
Number of Constituents	24
Mkt Cap (USD Millions)	
Index	1,346,971.55
Largest	576,689.40
Smallest	2,174.58
Average	56,123.81
Median	12,317.29

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TESLA	US	576.69	42.81
TOYOTA MOTOR CORP	JP	256.56	19.05
MERCEDES BENZ GROUP	DE	63.94	4.75
STELLANTIS	IT	57.78	4.29
GENERAL MOTORS	US	56.38	4.19
HONDA MOTOR CO	JP	55.00	4.08
FERRARI (IT)	IT	53.18	3.95
FORD MOTOR CO	US	48.91	3.63
BMW STAMM	DE	37.69	2.80
VOLKSWAGEN VORZUG	DE	27.97	2.08
Total		1,234.11	91.62

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



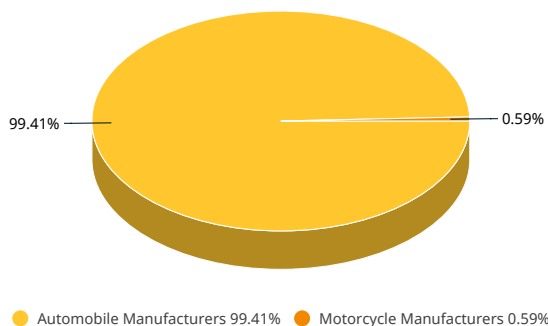
MSCI FaCS

- 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

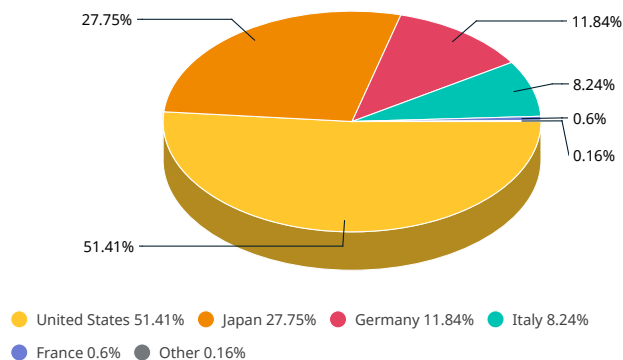
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY 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

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