MSCI ACWI Value Weighted Index (USD)

The MSCI ACWI Value Weighted Index is based on a traditional market cap weighted parent index, MSCI ACWI, which includes large and mid cap stocks across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The MSCI ACWI Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2010 – NOV 2025)

- MSCI ACWI Value Weighted - MSCI ACWI 300 200 Nov 10 Feb 12 May 13 Aug 14 Nov 15 Feb 17 May 18 Aug 19 Nov 20 Feb 22 May 23 Aug 24 Nov 25

ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Value Weighted	MSCI ACWI
2024	11.27	17.49
2023	18.64	22.20
2022	-10.13	-18.36
2021	20.42	18.54
2020	4.77	16.25
2019	22.72	26.60
2018	-12.00	-9.41
2017	22.69	23.97
2016	12.49	7.86
2015	-5.82	-2.36
2014	1.02	4.16
2013	23.28	22.80
2012	16.57	16.13
2011	-10.00	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI ACWI Value Weighted	1.66	6.38	22.81	26.82	17.74	13.69	10.68	7.22	2.83	15.35	13.40	1.79	
MSCI ACWI	-0.01	5.93	18.21	21.07	18.64	11.97	11.41	7.09	1.66	23.07	19.21	3.61	

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 - NOV 28, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD	
MSCI ACWI Value Weighted	1.04	3.68	17.53	11.27	13.58	15.21	1.09	0.79	0.60	0.39	61.71	2007-10-31-2009-03-09	
MSCI ACWI	1.00	0.00	2.56	11.78	14.06	14.50	1.11	0.66	0.67	0.39	58.38	2007-10-31-2009-03-09	
	1 Last	12 months	² Based o	n monthly	net returns	s data 3	Based on	NY FED Ov	ernight SO	FR from Se	p 1 2021 &	on ICE LIBOR 1M prior that date	

The MSCI ACWI Value Weighted Index was launched on Dec 07, 2010. 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.



^{*} 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.

NOV 28, 2025 Index Factsheet

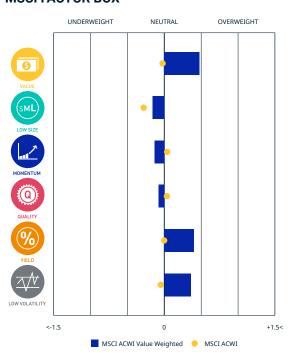
INDEX CHARACTERISTICS

	MSCI ACWI Value Weighted	MSCI ACWI					
Number of	2,517 2,517						
Constituents							
	Weight (%)						
Largest	1.58	4.66					
Largest Smallest	1.58 0.00	4.66 0.00					
•							

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	US	1.58	4.49	Info Tech
MICROSOFT CORP	US	1.49	3.77	Info Tech
JPMORGAN CHASE & CO	US	1.27	0.93	Financials
EXXON MOBIL CORP	US	1.04	0.54	Energy
AMAZON.COM	US	1.00	2.43	Cons Discr
BANK OF AMERICA CORP	US	0.87	0.41	Financials
BERKSHIRE HATHAWAY B	US	0.86	0.77	Financials
ALPHABET A	US	0.84	2.02	Comm Srvcs
SHELL	GB	0.83	0.23	Energy
META PLATFORMS A	US	0.78	1.52	Comm Srvcs
Total		10.57	17.10	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



MSCI FaCS



Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY
Sound Balance Sheet Stocks



YIELD
Cash Flow Paid Out



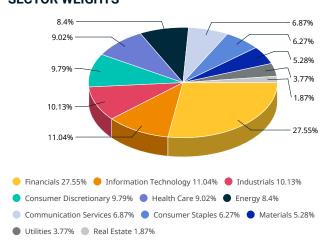
LOW VOLATILITY Lower Risk Stocks

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

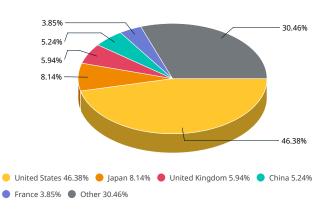
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS





NOV 28, 2025 Index Factsheet

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.

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