

MSCI World with EM Exposure Index (USD)

The **MSCI World with Emerging Markets (EM) Exposure Index** is derived from the MSCI World Index, its parent index. Following a review of the geographic distribution of revenues for each company in the MSCI World Index, the top-ranked constituents with the highest proportion of revenues derived from EM countries are selected for the **MSCI World with EM Exposure Index**. With a relatively stable 300 constituents, the index is concentrated on high EM exposure companies. As a complement to the MSCI Emerging Markets Indexes, investors may consider this index a new benchmark for capturing the sizeable business activity in emerging markets that is conducted by developed markets* companies.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World with EM Exposure	MSCI World	MSCI Emerging Markets
2025	28.14	21.60	34.36
2024	28.61	19.19	8.05
2023	37.20	24.42	10.27
2022	-22.21	-17.73	-19.74
2021	25.35	22.35	-2.22
2020	25.82	16.50	18.69
2019	35.39	28.40	18.88
2018	-13.87	-8.20	-14.24
2017	32.71	23.07	37.75
2016	13.50	8.15	11.60
2015	-8.97	-0.32	-14.60
2014	-0.67	5.50	-1.82
2013	17.84	27.37	-2.27
2012	13.22	16.54	18.63

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2002
					3 Yr	5 Yr	10 Yr		
MSCI World with EM Exposure	14.41	7.28	53.53	13.18	29.81	18.07	18.17	11.10	
MSCI World	9.64	3.49	29.68	5.83	20.22	11.80	13.22	9.33	
MSCI Emerging Markets	14.73	5.28	47.51	14.61	21.28	6.54	9.68	9.56	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.10	31.54	22.37	6.22
1.56	24.39	19.36	4.00
2.07	18.48	12.05	2.42

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2002	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World with EM Exposure	9.27	17.23	19.85	18.30	1.34	0.77	0.88	0.57	57.69	2007-10-29–2009-03-03
MSCI World	2.30	12.65	15.11	14.85	1.16	0.59	0.76	0.54	57.46	2007-10-31–2009-03-09
MSCI Emerging Markets	4.49	17.39	18.23	17.30	0.93	0.25	0.49	0.46	65.14	2007-10-29–2008-10-27

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Markets 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 with EM Exposure Index was launched on Mar 29, 2012. 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

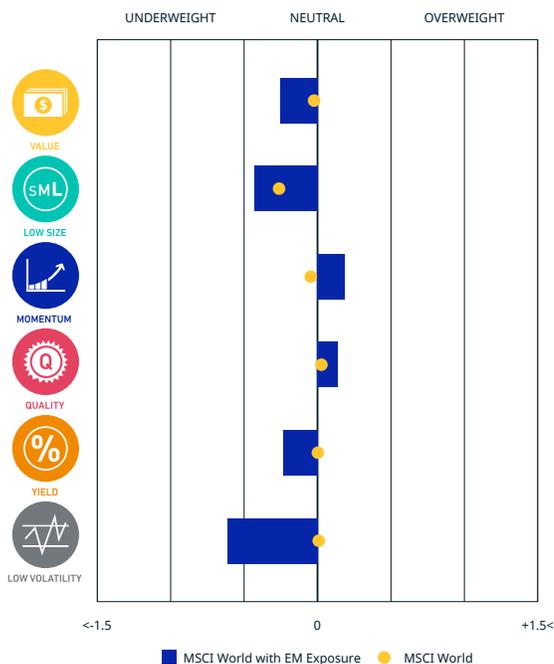
MSCI World with EM Exposure	
Number of Constituents	300
Mkt Cap (USD Millions)	
Index	32,254,224.67
Largest	3,924,421.62
Smallest	3,551.30
Average	107,514.08
Median	28,563.21

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	3,924.42	12.17	Info Tech
APPLE	US	3,189.25	9.89	Info Tech
BROADCOM	US	1,764.14	5.47	Info Tech
META PLATFORMS A	US	1,162.65	3.60	Comm Svcs
ASML HLDG	NL	1,080.78	3.35	Info Tech
TESLA	US	971.13	3.01	Cons Discr
LAM RESEARCH CORP	US	663.82	2.06	Info Tech
APPLIED MATERIALS	US	590.83	1.83	Info Tech
ADVANCED MICRO DEVICES	US	578.86	1.79	Info Tech
INTEL CORP	US	546.16	1.69	Info Tech
Total		14,472.04	44.87	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



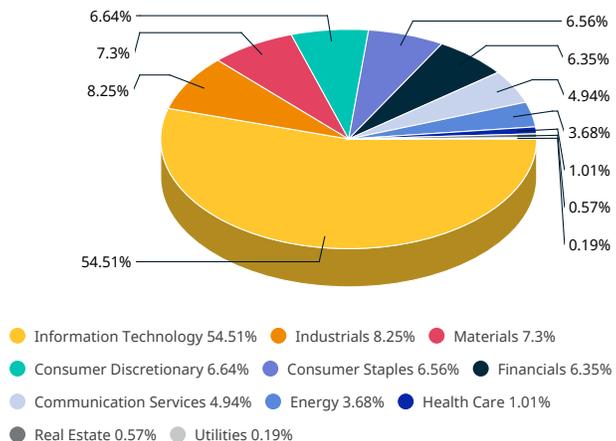
MSCI FaCS

- 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

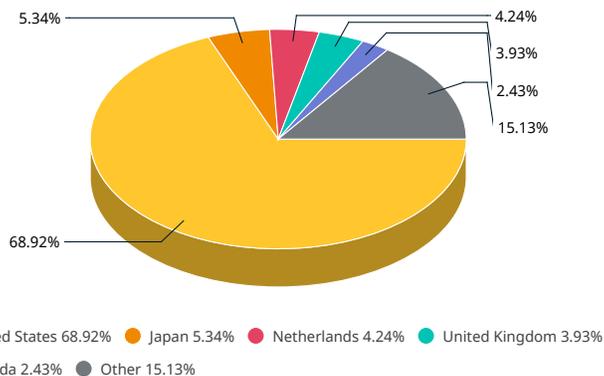
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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