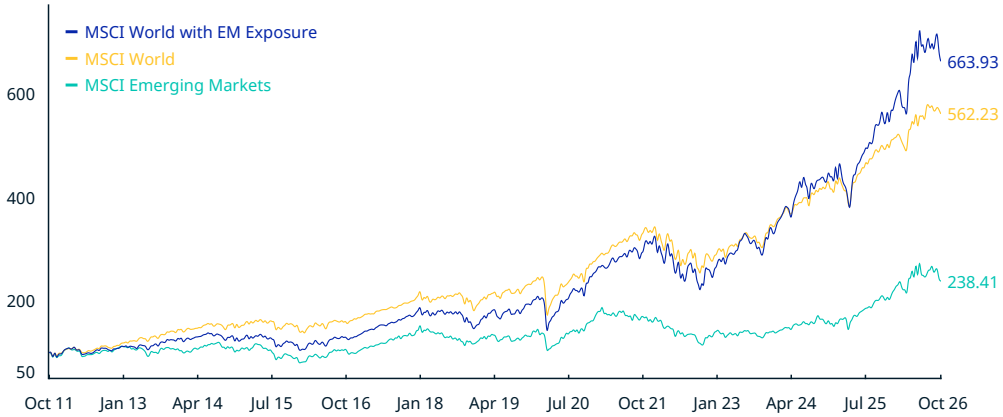
MSCI World with EM Exposure Index (USD)

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 299 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) (OCT 2011 – OCT 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 (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI World with EM Exposure	-6.04	-0.66	17.81	18.01	31.89	17.35	17.84	11.05
MSCI World	-0.75	0.66	12.53	11.25	22.80	10.99	13.50	9.36
MSCI Emerging Markets	-8.04	-5.39	14.43	13.78	22.86	7.41	8.59	9.33

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World with EM Exposure	1.16	29.00	19.87	6.26
MSCI World	1.54	22.29	17.38	4.06
MSCI Emerging Markets	2.19	13.68	8.70	2.20

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 31, 2002	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World with EM Exposure	7.48	17.63	20.57	18.77	1.42	0.70	0.84	0.56	57.69	2007-10-29—2009-03-03
MSCI World	3.18	11.64	14.94	14.86	1.46	0.53	0.76	0.54	57.46	2007-10-31—2009-03-09
MSCI Emerging Markets	5.52	17.87	18.79	17.68	1.00	0.27	0.41	0.45	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

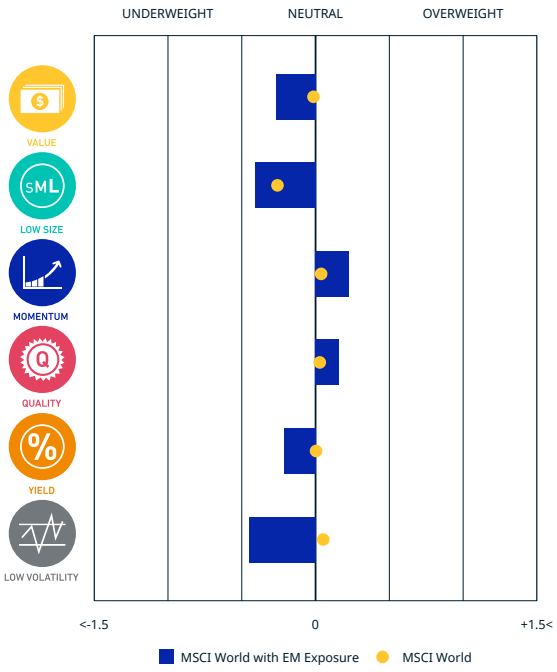
	MSCI World with EM Exposure
Number of Constituents	299
	Mkt Cap (USD Millions)
Index	31,371,808.16
Largest	3,737,201.20
Smallest	4,032.35
Average	104,922.44
Median	26,984.99

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
APPLE	US	3,737.20	11.91	Info Tech
NVIDIA	US	3,518.36	11.22	Info Tech
BROADCOM	US	1,533.64	4.89	Info Tech
ASML HLDG	NL	1,240.04	3.95	Info Tech
META PLATFORMS A	US	1,173.39	3.74	Comm Srvcs
TESLA	US	982.94	3.13	Cons Discr
ADVANCED MICRO DEVICES	US	931.47	2.97	Info Tech
VISA A	US	617.00	1.97	Financials
APPLIED MATERIALS	US	609.09	1.94	Info Tech
LAM RESEARCH CORP	US	597.57	1.90	Info Tech
Total		14,940.70	47.62	

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

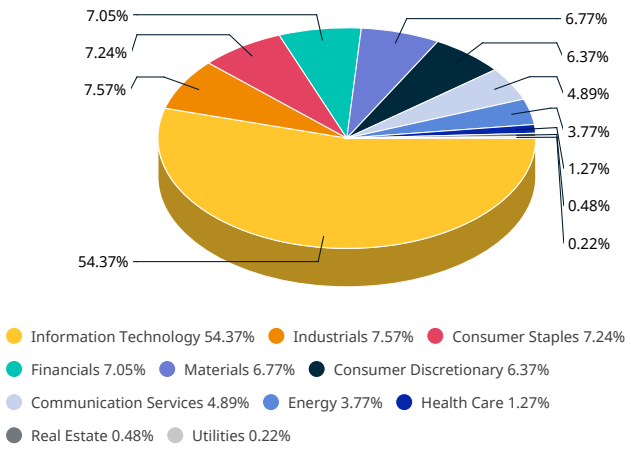
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

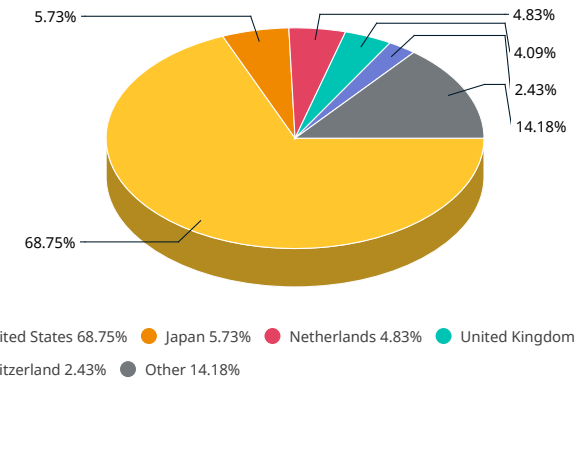
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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 (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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2026 MSCI Inc. All rights reserved.