

MSCI ACWI ex USA Financials Index (USD)

The MSCI ACWI ex USA Financials Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Financials	MSCI ACWI ex USA	MSCI ACWI IMI
2025	43.81	32.39	22.06
2024	17.51	5.53	16.37
2023	16.23	15.62	21.58
2022	-7.34	-16.00	-18.40
2021	16.41	7.82	18.22
2020	-4.53	10.65	16.25
2019	17.17	21.51	26.35
2018	-16.79	-14.20	-10.08
2017	26.01	27.19	23.95
2016	6.15	4.50	8.36
2015	-8.36	-5.66	-2.19
2014	-2.45	-3.87	3.84
2013	16.52	15.29	23.55
2012	29.60	16.83	16.38

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA Financials	1.66	0.26	26.13	6.50	27.53	13.95	11.31	5.58	
MSCI ACWI ex USA	5.03	2.74	32.77	14.36	20.81	8.77	9.82	6.22	
MSCI ACWI IMI	5.00	7.19	30.64	12.45	21.98	10.97	12.53	7.71	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.69	12.35	11.11	1.58
2.39	18.61	14.24	2.41
1.62	24.04	18.06	3.52

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Financials	1.97	12.93	15.31	17.37	1.60	0.71	0.57	0.27	73.97	2007-10-31–2009-03-09
MSCI ACWI ex USA	3.11	13.93	15.56	15.03	1.10	0.40	0.54	0.33	60.83	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	13.00	15.15	14.97	1.24	0.54	0.71	0.43	58.59	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

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

MSCI ACWI ex USA Financials Index (USD)

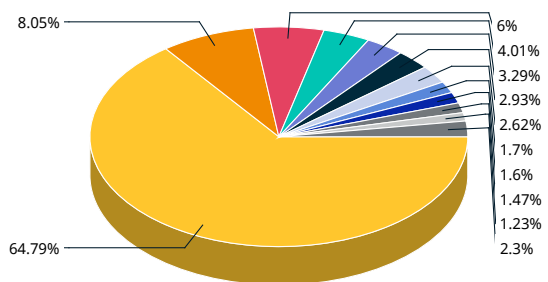
INDEX CHARACTERISTICS

MSCI ACWI ex USA Financials	
Number of Constituents	395
Mkt Cap (USD Millions)	
Index	8,882,295.60
Largest	322,637.42
Smallest	235.44
Average	22,486.82
Median	8,523.78

TOP 10 CONSTITUENTS

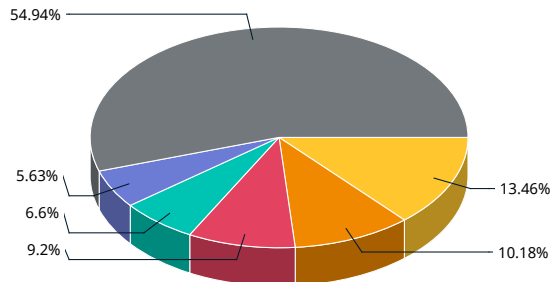
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
HSBC HOLDINGS (GB)	GB	322.64	3.63
ROYAL BANK OF CANADA	CA	268.27	3.02
MITSUBISHI UFJ FIN GRP	JP	212.40	2.39
COMMONWEALTH BANK OF AUS	AU	198.69	2.24
TORONTO-DOMINION BANK	CA	193.47	2.18
BANCO SANTANDER	ES	183.90	2.07
ALLIANZ	DE	169.40	1.91
UBS GROUP	CH	150.49	1.69
BBVA	ES	133.97	1.51
SUMITOMO MITSUI FINL GRP	JP	133.95	1.51
Total		1,967.19	22.15

SUB-INDUSTRY WEIGHTS



- Diversified Banks 64.79%
- Life & Health Insurance 8.05%
- Multi-line Insurance 6%
- Property & Casualty Insurance 4.01%
- Diversified Capital Markets 3.29%
- Financial Exchanges & Data 2.93%
- Asset Management & Custody Banks 2.62%
- Diversified Financial Services 1.7%
- Multi-Sector Holdings 1.6%
- Reinsurance 1.47%
- Investment Banking & Brokerage 1.23%
- Other 2.3%

COUNTRY WEIGHTS



- Canada 13.46%
- Japan 10.18%
- United Kingdom 9.2%
- Australia 6.6%
- China 5.63%
- Other 54.94%

*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 and the UK. 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.

The MSCI ACWI ex USA Financials Index was launched on Jan 01, 2001. 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.

ABOUT MSCI

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