

MSCI World Automobiles and Components Index (USD)

The MSCI World Automobiles and Components 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 and Components industry group (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 – GROSS RETURNS (USD) (JAN 2009 – JAN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World Auto and Components	MSCI World	MSCI ACWI
2023	51.36	24.42	22.81
2022	-46.33	-17.73	-17.96
2021	34.91	22.35	19.04
2020	66.14	16.50	16.82
2019	16.66	28.40	27.30
2018	-21.02	-8.20	-8.93
2017	23.73	23.07	24.62
2016	-2.01	8.15	8.48
2015	1.87	-0.32	-1.84
2014	-0.48	5.50	4.71
2013	38.25	27.37	23.44
2012	31.11	16.54	16.80
2011	-20.28	-5.02	-6.86
2010	24.47	12.34	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Auto and Components	-9.80	6.61	12.69	-9.80	-1.90	11.88	6.81	6.79	
MSCI World	1.22	16.24	17.59	1.22	8.58	11.95	9.72	8.21	
MSCI ACWI	0.61	15.26	15.26	0.61	6.61	10.70	8.99	7.87	

FUNDAMENTALS (JAN 31, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Auto and Components	2.14	11.19	11.22	1.46
MSCI World	1.90	21.22	17.67	3.14
MSCI ACWI	2.01	20.19	16.73	2.86

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 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 Auto and Components	2.92	34.41	35.61	27.57	0.04	0.43	0.32	0.29	62.57	2007-11-01–2009-03-09
MSCI World	2.16	16.96	18.01	14.92	0.44	0.61	0.61	0.43	57.46	2007-10-31–2009-03-09
MSCI ACWI	2.41	16.49	17.67	14.74	0.33	0.56	0.57	0.40	58.06	2007-10-31–2009-03-09

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

* 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 and Components 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

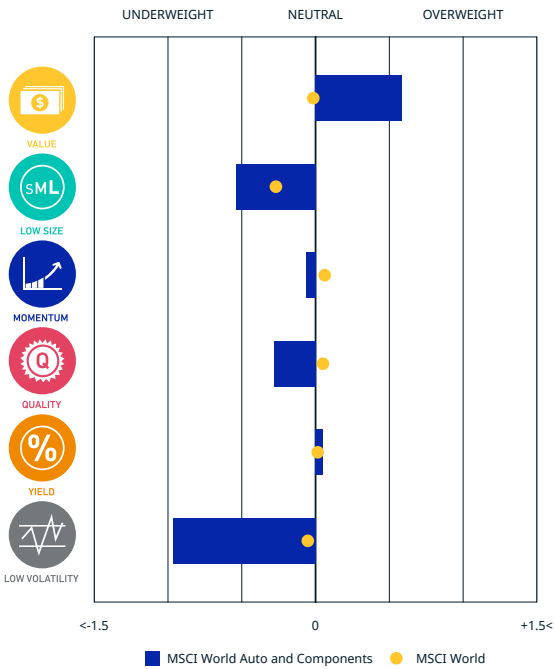
MSCI World Auto and Components	
Number of Constituents	35
Mkt Cap (USD Millions)	
Index	1,385,843.46
Largest	535,011.68
Smallest	1,575.65
Average	39,595.53
Median	10,077.32

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TESLA	US	535.01	38.61
TOYOTA MOTOR CORP	JP	217.64	15.70
MERCEDES BENZ GROUP	DE	54.78	3.95
GENERAL MOTORS	US	53.39	3.85
HONDA MOTOR CO	JP	52.95	3.82
STELLANTIS	IT	49.25	3.55
FORD MOTOR CO	US	46.08	3.32
FERRARI (IT)	IT	44.32	3.20
BMW STAMM	DE	33.52	2.42
DENSO CORP	JP	30.29	2.19
Total		1,117.23	80.62

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



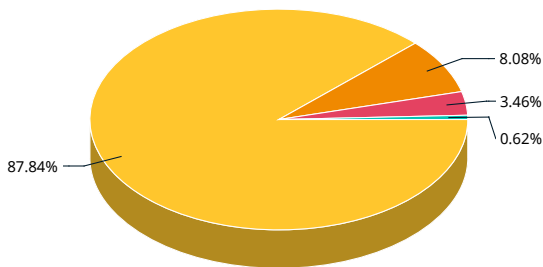
MSCI FaCS

- 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.

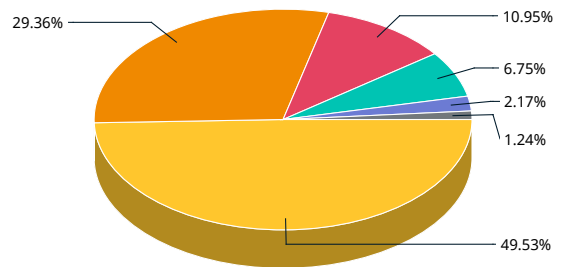
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



- Automobile Manufacturers 87.84%
- Automotive Parts & Equipment 8.08%
- Tires & Rubber 3.46%
- Motorcycle Manufacturers 0.62%

COUNTRY WEIGHTS



- United States 49.53%
- Japan 29.36%
- Germany 10.95%
- Italy 6.75%
- France 2.17%
- Other 1.24%

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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