

MSCI ACWI GDP Weighted Index (USD)

The **MSCI ACWI GDP Weighted Index** is based on the flagship MSCI ACWI Index, its parent index, and includes large and mid cap stocks across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. The index uses a different weighting scheme than its cap weighted parent index, however. The weight of each country in the index is derived from its economic size (using GDP data) rather than the size of its equity market. Over time, GDP data tends to have more stability than equity market prices.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI GDP Weighted	MSCI ACWI
2025	26.14	20.60
2024	9.42	15.73
2023	12.41	20.09
2022	-19.16	-19.80
2021	6.22	16.80
2020	11.29	14.33
2019	20.10	24.05
2018	-13.93	-11.18
2017	26.34	21.62
2016	4.84	5.63
2015	-7.54	-4.26
2014	-1.66	2.10
2013	13.06	20.25
2012	15.63	13.43

INDEX PERFORMANCE – PRICE RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 2000				
MSCI ACWI GDP Weighted	5.01	6.09	28.30	5.01	14.71	6.95	8.64	4.02	2.20	18.61	14.95	2.48
MSCI ACWI	2.92	3.78	20.16	2.92	17.22	10.19	10.78	4.60	1.64	23.38	18.98	3.65

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.20	18.61	14.95	2.48
1.64	23.38	18.98	3.65

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2000 – JAN 30, 2026)

	Beta	Tracking Error (%) ¹	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jun 30, 2000	MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period	YYYY-MM-DD
MSCI ACWI GDP Weighted	1.04	3.86	7.61	10.97	13.57	14.51	0.87	0.33	0.49	0.20	61.80	2007-10-31–2009-03-09	
MSCI ACWI	1.00	0.00	2.56	10.85	13.97	14.32	1.09	0.54	0.63	0.24	59.61	2007-10-31–2009-03-09	

¹ Last 12 months ² Based on monthly price 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. 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 GDP Weighted Index was launched on Dec 06, 2005. 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

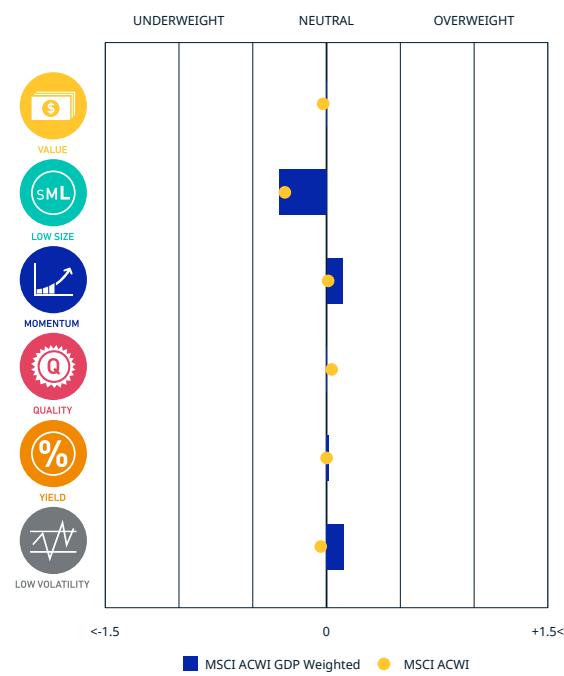
	MSCI ACWI GDP Weighted	MSCI ACWI
Number of Constituents	2,515	2,515
	Weight (%)	
Largest	3.06	4.85
Smallest	0.00	0.00
Average	0.04	0.04
Median	0.01	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	3.06	0.52	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	2.29	0.39	Cons Discr
NVIDIA	US	2.19	4.85	Info Tech
APPLE	US	1.81	4.02	Info Tech
MICROSOFT CORP	US	1.43	3.17	Info Tech
AMAZON.COM	US	1.08	2.40	Cons Discr
SAMSUNG ELECTRONICS CO	KR	1.06	0.55	Info Tech
ALPHABET A	US	0.93	2.05	Comm Svcs
ALPHABET C	US	0.78	1.73	Comm Svcs
META PLATFORMS A	US	0.73	1.62	Comm Svcs
Total		15.36	21.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



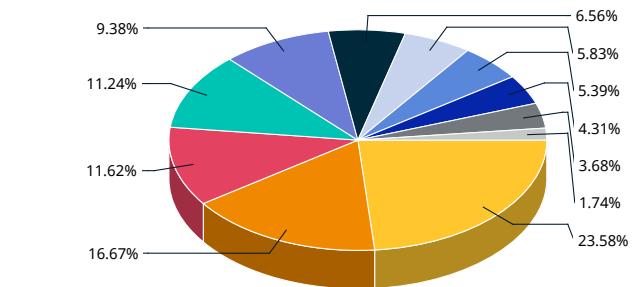
MSCI FaCS

-  **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

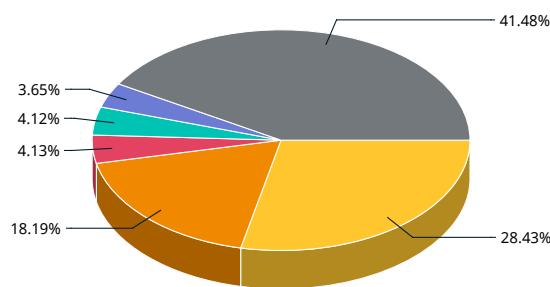
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Financials 23.58% ● Information Technology 16.67% ● Consumer Discretionary 11.62%
● Industrials 11.24% ● Communication Services 9.38% ● Health Care 6.56%
● Materials 5.83% ● Consumer Staples 5.39% ● Energy 4.31% ● Utilities 3.68%
● Real Estate 1.74%

● United States 41.48% ● China 28.43% ● Germany 11.19% ● Japan 4.12%
● United Kingdom 18.19% ● Other 3.65%

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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