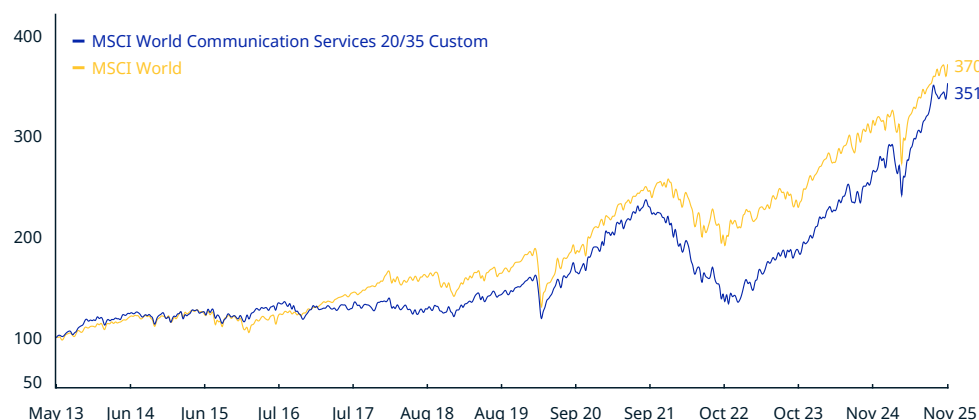


# MSCI World Communication Services 20/35 Custom Index (USD)

The MSCI World Communication Services 20/35 Custom Index is designed to measure the performance of the large and mid-cap securities across 23 Developed Markets (DM) countries\*. All securities in the index are classified in the Communication Services sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Communication Services 20/35 Custom	MSCI World
2024	34.15	18.67
2023	45.96	23.79
2022	-36.73	-18.14
2021	14.35	21.82
2020	22.98	15.90
2019	27.39	27.67
2018	-10.49	-8.71
2017	5.91	22.40
2016	5.66	7.51
2015	2.53	-0.87
2014	-1.91	4.94

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2013
MSCI World Communication Services 20/35 Custom	2.08	7.47	32.34	30.67	33.92	13.93	11.22	10.59
MSCI World	0.28	5.58	16.99	20.12	19.11	12.90	11.88	11.05

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.16	20.28	20.88	4.17
1.58	24.23	20.25	3.93

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Communication Services 20/35 Custom	26.07	15.31	17.70	16.30	1.69	0.66	0.60	0.61	45.10	2021-09-07–2022-11-03
MSCI World	2.37	11.99	14.46	14.73	1.13	0.70	0.69	0.69	34.03	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

## MSCI World Communication Services 20/35 Custom Index (USD)

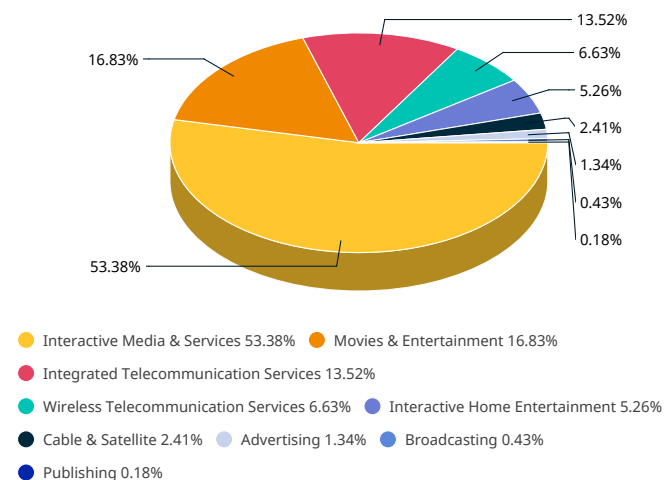
### INDEX CHARACTERISTICS

MSCI World Communication Services 20/35 Custom	
<b>Number of Constituents</b>	65
Mkt Cap (USD Millions)	
<b>Index</b>	7,265,036.14
<b>Largest</b>	1,371,601.63
<b>Smallest</b>	2,444.81
<b>Average</b>	111,769.79
<b>Median</b>	22,842.57

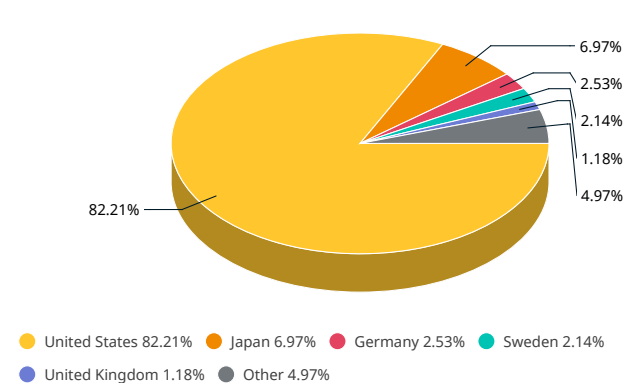
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
META PLATFORMS A	US	1,371.60	18.88
ALPHABET A	US	1,299.13	17.88
ALPHABET C	US	1,091.22	15.02
NETFLIX	US	634.39	8.73
DISNEY (WALT)	US	260.66	3.59
AT&T	US	258.20	3.55
VERIZON COMMUNICATIONS	US	240.54	3.31
DEUTSCHE TELEKOM	DE	164.48	2.26
T-MOBILE US	US	146.90	2.02
SOFTBANK GROUP CORP	JP	142.97	1.97
Total		5,610.09	77.22

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



\* 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 Communication Services 20/35 Custom Index was launched on Apr 20, 2020. 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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