# **MSCI ACWI with USA (Gross) (USD)**

The MSCI ACWI with USA (Gross) is designed to measure the performance of the large and mid cap segments across 23 Developed and 24 Emerging Markets countries\*. With 2,509 constituents, the index covers approximately 85% of the global investable equity opportunity set. The index is intended for US clients: its net daily total returns are calculated without deducting withholding taxes for all US-based constituents in the index. In other words, the returns for US-based constituents in the index are expressed as gross total returns.

For a complete description of the index methodology, please see Index methodology - MSCI.

# CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2010 – SEP 2025)

# ANNUAL PERFORMANCE (%)

600	- MSCI ACWI with USA (Gross) - MSCI USA - MSCI ACWI
400	448.01
200	
50	
Sep	o 10 Dec 11 Mar 13 Jun 14 Sep 15 Dec 16 Mar 18 Jun 19 Sep 20 Dec 21 Mar 23 Jun 24 Sep 25

Year	MSCI ACWI with USA (Gross)	MSCI USA	MSCI ACWI
2024	17.79	24.58	17.49
2023	22.56	26.49	22.20
2022	-18.12	-19.85	-18.36
2021	18.82	26.45	18.54
2020	16.61	20.73	16.25
2019	27.01	30.88	26.60
2018	-9.14	-5.04	-9.41
2017	24.36	21.19	23.97
2016	8.23	10.89	7.86
2015	-2.04	0.69	-2.36
2014	4.47	12.69	4.16
2013	23.16	31.79	22.80
2012	16.50	15.33	16.13
2011	-7.10	1.36	-7.35

## INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

			ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Sep 28, 2001		
MSCI ACWI with USA (Gross)	3.65	7.68	17.56	18.66	23.46	13.85	12.24	8.77		
MSCI USA	3.64	8.03	17.73	14.65	24.56	15.66	14.69	9.51		
MSCI ACWI	3.62	7.62	17.27	18.44	23.12	13.54	11.91	8.47		

### **INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)**

		ANNUA	LIZED STD D	EV (%) 2						MAXIMUM DRAWDOWN
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Sep 28, 2001	(%)	Period YYYY-MM-DD
MSCI ACWI with USA (Gross)	2.51	12.54	15.01	14.66	1.37	0.75	0.72	0.51	58.16	2007-10-31-2009-03-09
MSCI USA	2.07	13.59	16.11	15.55	1.35	0.80	0.83	0.56	55.36	2007-10-09-2009-03-09
MSCI ACWI	2.51	12.53	15.01	14.66	1.35	0.73	0.70	0.49	58.38	2007-10-31-2009-03-09
<sup>1</sup> La	st 12 months	<sup>2</sup> Based on	monthly net r	eturns data	<sup>3</sup> B	ased on NY F	ED Overnight	SOFR from Se	p 1 2021 & o	n ICE LIBOR 1M prior that date



# MSCI ACWI with USA (Gross) (USD)

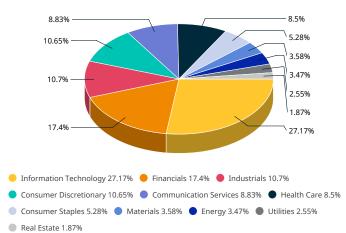
#### INDEX CHARACTERISTICS

	MSCI ACWI with USA (Gross)
Number of	2,509
Constituents	
	Mkt Cap ( USD Millions)
Index	90,269,243.59
Largest	4,552,552.00
Smallest	180.14
Average	35,978.18
Median	9,057.37

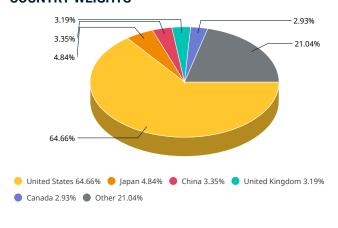
#### **TOP 10 CONSTITUENTS**

Sector	Index Wt. (%)	Float Adj Mkt Cap ( USD Billions)	Country	
Info Tech	5.04	4,552.55	US	NVIDIA
Info Tech	4.21	3,803.11	US	APPLE
Info Tech	4.05	3,657.20	US	MICROSOFT CORP
Cons Discr	2.32	2,097.93	US	AMAZON.COM
Comm Srvcs	1.77	1,594.45	US	META PLATFORMS A
Info Tech	1.63	1,474.14	US	BROADCOM
Comm Srvcs	1.57	1,414.84	US	ALPHABET A
Cons Discr	1.43	1,289.18	US	TESLA
Comm Srvcs	1.33	1,196.59	US	ALPHABET C
Info Tech	1.17	1,054.86	TW	TAIWAN SEMICONDUCTOR MFG
	24.52	22,134.84		Total

#### **SECTOR WEIGHTS**



### **COUNTRY WEIGHTS**



The MSCI ACWI with USA (Gross) was launched on Oct 20, 2011. 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.



<sup>\*</sup> 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.

SEP 30, 2025 Index Factsheet

## **ABOUT MSCI**

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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 <a href="https://www.msci.com">www.msci.com</a>.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create any derivative works, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC, a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that utilize information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN MAKING OR COMPILING THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL IMPLIEDWARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE WITHOUT LIMITING ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY OR SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited. Privacy notic

© 2025 MSCI Inc. All rights reserved.

