

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 2,528 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) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

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 (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2001
MSCI ACWI with USA (Gross)	4.51	11.60	16.46	10.19	17.68	13.96	10.32	8.53
MSCI USA	5.11	11.25	15.33	6.13	19.42	15.97	13.00	9.26
MSCI ACWI	4.49	11.53	16.17	10.05	17.35	13.65	9.99	8.23

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		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)	2.54	14.76	15.37	14.91	0.87	0.75	0.60	0.49	58.16	2007-10-31–2009-03-09
MSCI USA	2.06	16.00	16.59	15.74	0.91	0.81	0.73	0.54	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.54	14.76	15.36	14.91	0.86	0.73	0.58	0.47	58.38	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 with USA (Gross) (USD)

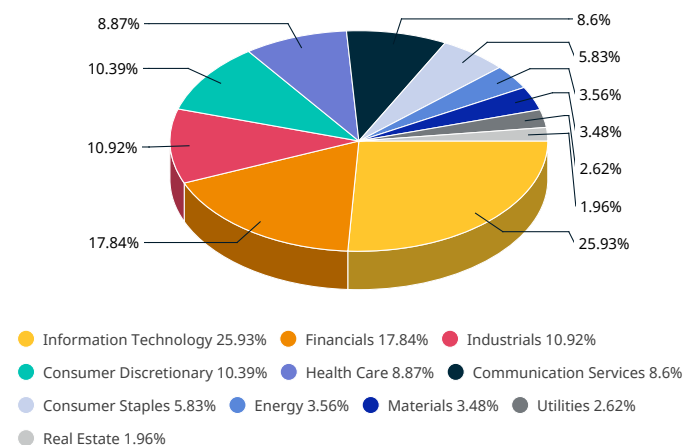
INDEX CHARACTERISTICS

MSCI ACWI with USA (Gross)	
Number of Constituents	2,528
Mkt Cap (USD Millions)	
Index	84,090,888.73
Largest	3,854,956.00
Smallest	107.34
Average	33,263.80
Median	8,615.34

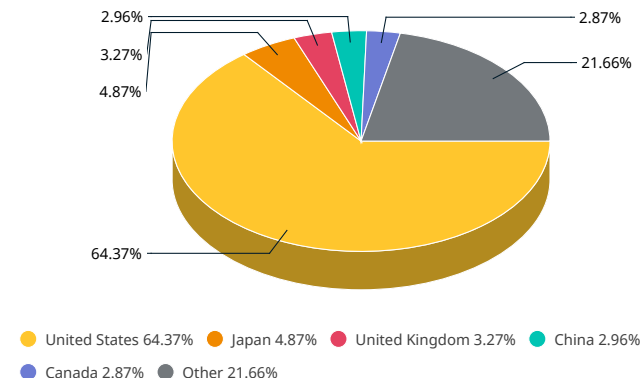
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	3,854.96	4.58	Info Tech
MICROSOFT CORP	US	3,512.85	4.18	Info Tech
APPLE	US	3,082.08	3.67	Info Tech
AMAZON.COM	US	2,095.42	2.49	Cons Discr
META PLATFORMS A	US	1,616.74	1.92	Comm Svcs
BROADCOM	US	1,231.29	1.46	Info Tech
ALPHABET A	US	1,027.95	1.22	Comm Svcs
TESLA	US	919.58	1.09	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	893.96	1.06	Info Tech
ALPHABET C	US	877.60	1.04	Comm Svcs
Total		19,112.42	22.73	

SECTOR 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. 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 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.

ABOUT MSCI

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