

MSCI World High Dividend Low Volatility Index (EUR)

MSCI World High Dividend Low Volatility Index ('the Index') is constructed by combining regional indices: MSCI North America High Dividend Low Volatility Index, MSCI Europe High Dividend Low Volatility Index and MSCI Pacific High Dividend Low Volatility Index. All the regional indexes are designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics and are inverse volatility weighted to achieve lower volatility.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (FEB 2012 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World High Dividend Low Volatility	MSCI World
2023	1.50	17.64
2022	-1.50	-14.19
2021	23.95	29.26
2020	-15.35	4.64
2019	22.53	27.49
2018	-7.13	-5.92
2017	1.64	5.50
2016	12.20	8.47
2015	5.74	8.34
2014	16.92	17.21
2013	13.00	18.74

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World High Dividend Low Volatility	3.47	4.40	5.15	4.40	4.52	3.38	5.47	6.19		4.86	14.27	12.78	1.76
MSCI World	3.22	10.95	23.89	10.95	9.99	11.14	10.11	10.32		1.82	21.97	18.72	3.36

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World High Dividend Low Volatility	0.82	5.97	38.14	10.74	14.88	12.60	0.35	0.26	0.48	0.56	38.42	2020-02-19–2020-03-23
MSCI World	1.00	0.00	2.29	14.01	15.57	13.66	0.67	0.73	0.77	0.83	33.90	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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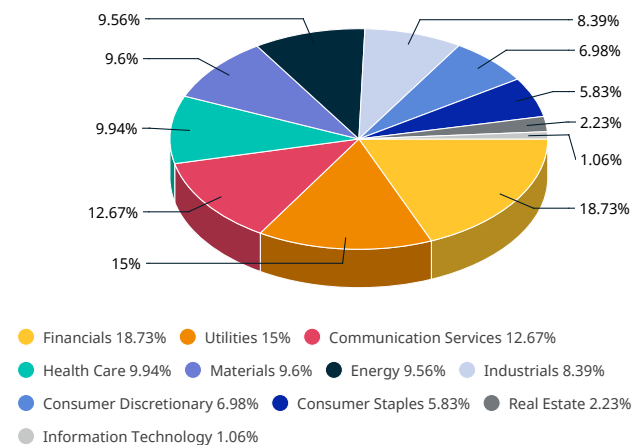
INDEX CHARACTERISTICS

	MSCI World High Dividend Low Volatility	MSCI World
Number of Constituents	98	1,465
	Weight (%)	
Largest	1.68	4.57
Smallest	0.32	0.00
Average	1.02	0.07
Median	1.03	0.02

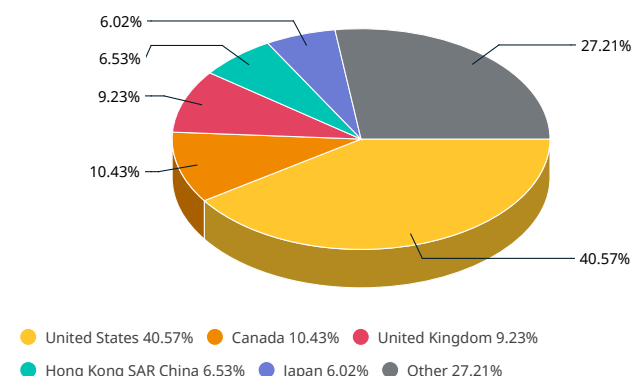
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
GENERAL MILLS	US	1.68	0.06	Cons Staples
DBS GROUP HOLDINGS	SG	1.53	0.07	Financials
REDEIA CORP	ES	1.52	0.01	Utilities
SWISSCOM	CH	1.52	0.02	Comm Svcs
CONSOLIDATED EDISON	US	1.49	0.05	Utilities
AMCOR	US	1.44	0.02	Materials
SOFTBANK CORP	JP	1.43	0.06	Comm Svcs
SINO LAND	HK	1.43	0.01	Real Estate
POWER ASSETS HOLDINGS	HK	1.43	0.01	Utilities
MERCK & CO	US	1.42	0.51	Health Care
Total		14.88	0.83	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI World High Dividend Low Volatility Index was launched on Dec 20, 2022. 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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