

MSCI オール・カンントリー・ワールド・インデックス [ACWI]

MSCI ACWIは先進国23カ国及び新興国23カ国の大型株と中型株で構成されています*。2,480銘柄で構成され、グローバルでの投資機会の約85%をカバーする指数です。

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (JPY) (APR 2001 – APR 2016)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI	MSCI World	MSCI ACWI IMI
2015	-1.51	0.01	-1.35
2014	19.44	20.35	19.05
2013	50.05	54.82	50.94
2012	31.26	30.96	31.53
2011	-11.65	-9.89	-12.18
2010	-1.37	-2.13	0.08
2009	39.06	34.32	40.88
2008	-52.81	-51.58	-52.94
2007	5.18	2.72	4.69
2006	22.69	21.80	22.65
2005	28.29	26.73	29.07
2004	10.68	10.19	11.80
2003	21.59	20.80	22.98
2002	-26.64	-27.15	-25.08

INDEX PERFORMANCE — GROSS RETURNS (%) (APRIL 29, 2016)

	ANNUALIZED								FUNDAMENTALS			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI	-3.34	-4.16	-15.18	-9.34	8.98	11.25	3.76	6.92	2.67	18.97	15.36	2.00
MSCI World	-3.24	-4.66	-13.82	-9.77	10.26	12.63	4.03	7.11	2.65	19.81	15.88	2.10
MSCI ACWI IMI	-3.25	-3.77	-15.00	-9.20	9.13	11.28	3.95	6.88	2.59	19.80	15.66	1.95

INDEX RISK AND RETURN CHARACTERISTICS (APRIL 29, 2016)

	Turnover (%) ¹	ANNUALIZED STANDARD DEVIATION (%) ²			SHARPE RATIO ^{2, 3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Since Period YYYY-MM-DD
MSCI ACWI	3.18	15.88	18.24	21.12	0.62	0.67	0.27	0.39	64.82	2007-07-13 — 2009-03-09
MSCI World	2.66	15.97	18.10	20.74	0.69	0.74	0.28	0.39	64.83	2007-07-13 — 2009-03-09
MSCI ACWI IMI	2.98	15.78	18.28	21.29	0.63	0.67	0.28	0.43	65.17	2007-07-13 — 2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on BBA LIBOR 1M

* 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, Malaysia, Mexico, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI was launched on May 31, 1990. Data prior to the launch date is back-tested data (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.

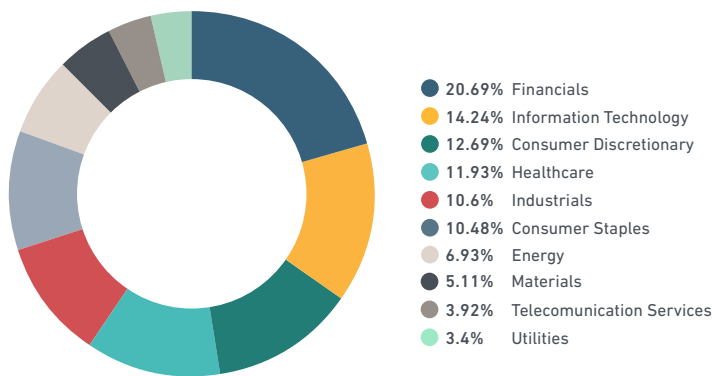
INDEX CHARACTERISTICS

	MSCI ACWI
NUMBER OF CONSTITUENTS	2,480
	Mkt Cap (JPY Millions)
INDEX	3,849,487,307.14
LARGEST	55,918,960.33
SMALLEST	41,651.18
AVERAGE	1,552,212.62
MEDIAN	619,892.63

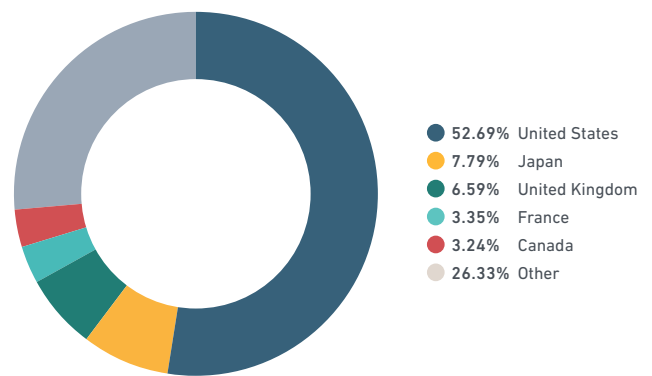
TOP 10 CONSTITUENTS

	Country	Mkt Cap (Jpy Billions)	Index Wt. (%)
APPLE	US	55,918.96	1.45
MICROSOFT CORP	US	40,491.12	1.05
EXXON MOBIL CORP	US	39,374.57	1.02
JOHNSON & JOHNSON	US	33,181.19	0.86
GENERAL ELECTRIC CO	US	31,051.51	0.81
FACEBOOK A	US	28,563.43	0.74
AMAZON.COM	US	28,119.58	0.73
WELLS FARGO & CO	US	25,948.86	0.67
AT&T	US	25,552.61	0.66
NESTLE	CH	25,447.80	0.66
TOTAL		333,649.63	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the MSCI Global Investable Market Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid -capitalization cutoff points are recalculated.

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