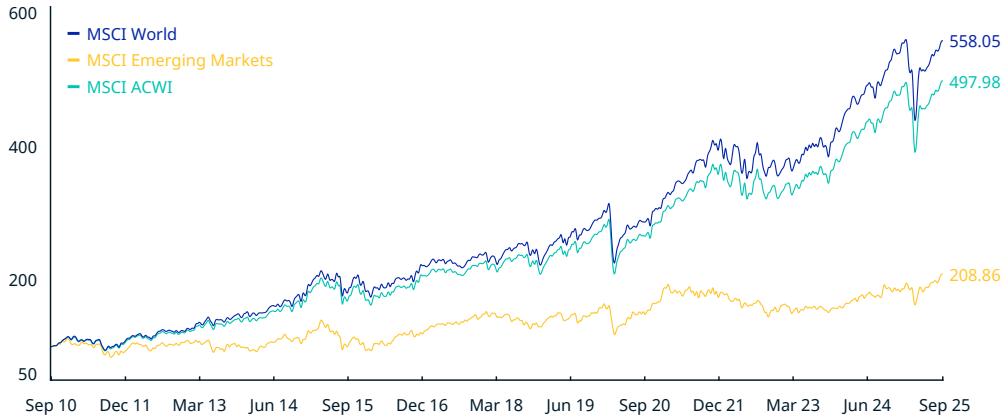
MSCI World Index (EUR)

The **MSCI World Index** captures large and mid cap representation across 23 Developed Markets (DM) countries*. With 1,320 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI World	MSCI Emerging Markets	MSCI ACWI
2024	26.60	14.68	25.33
2023	19.60	6.11	18.06
2022	-12.78	-14.85	-13.01
2021	31.07	4.86	27.54
2020	6.33	8.54	6.65
2019	30.02	20.60	28.93
2018	-4.11	-10.26	-4.85
2017	7.51	20.59	8.89
2016	10.73	14.51	11.09
2015	10.42	-5.23	8.76
2014	19.50	11.38	18.61
2013	21.20	-6.81	17.49
2012	14.05	16.41	14.35
2011	-2.38	-15.70	-4.25

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World	2.82	7.17	11.37	3.49	16.44	14.37	11.85	6.19
MSCI Emerging Markets	6.74	10.53	11.44	12.39	11.26	6.97	7.44	7.39
MSCI ACWI	3.23	7.52	11.38	4.38	15.88	13.50	11.34	6.08

FUNDAMENTALS (SEP 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World	1.62	24.39	20.39	3.87
MSCI Emerging Markets	2.36	16.36	13.99	2.11
MSCI ACWI	1.70	23.16	19.44	3.55

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World	2.34	12.18	13.66	13.71	1.08	0.94	0.85	0.40	53.60	2001-05-24—2009-03-09
MSCI Emerging Markets	4.32	13.13	12.81	13.66	0.66	0.47	0.55	0.41	59.79	2007-10-29—2008-10-27
MSCI ACWI	2.51	11.67	12.95	13.22	1.08	0.93	0.84	0.39	53.06	2007-06-15—2009-03-09

[1] Last 12 months [2] Based on monthly net returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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 Index was launched on Mar 31, 1986. 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.

INDEX CHARACTERISTICS

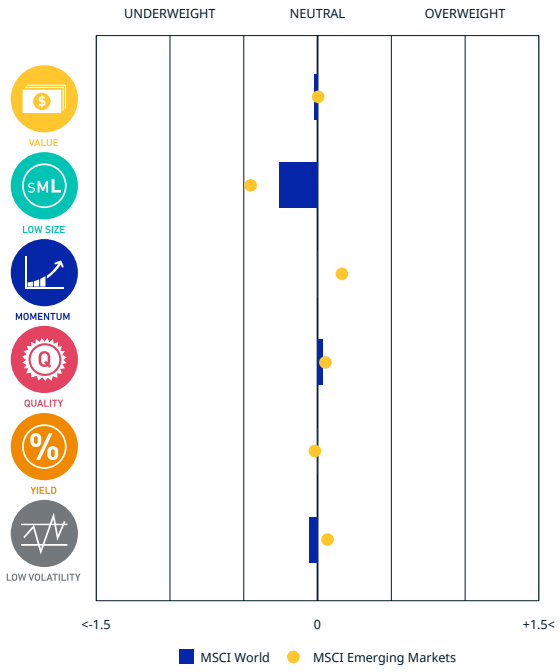
	MSCI World
Number of Constituents	1,320
	Mkt Cap (EUR Millions)
Index	68,562,613.63
Largest	3,874,512.34
Smallest	1,483.92
Average	51,941.37
Median	18,224.61

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
NVIDIA	3,874.51	5.65	Info Tech
APPLE	3,236.69	4.72	Info Tech
MICROSOFT CORP	3,112.51	4.54	Info Tech
AMAZON.COM	1,785.47	2.60	Cons Discr
META PLATFORMS A	1,356.98	1.98	Comm Srvcs
BROADCOM	1,254.58	1.83	Info Tech
ALPHABET A	1,204.12	1.76	Comm Srvcs
TESLA	1,097.18	1.60	Cons Discr
ALPHABET C	1,018.37	1.49	Comm Srvcs
JPMORGAN CHASE & CO	746.05	1.09	Financials
Total	18,686.46	27.25	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

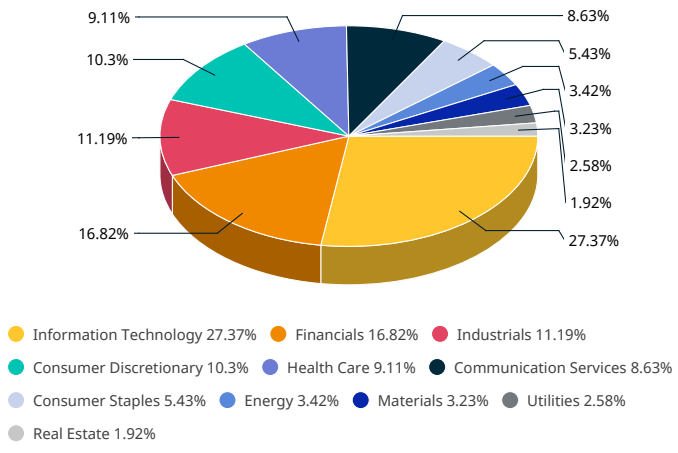
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

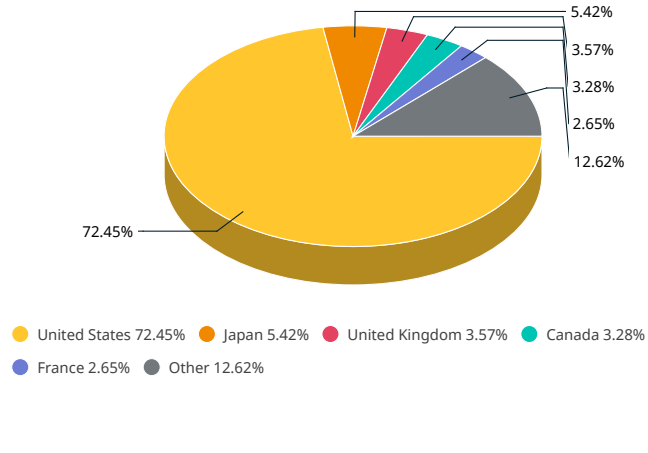
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

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 www.msci.com.

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