

# MSCI ACWI Dividend Tilt Index (USD)

The MSCI ACWI Dividend Tilt Index is based on the MSCI ACWI Index, its parent index, and includes large and mid cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries\*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with high investment capacity. The index is created by including all the dividend-paying constituents in the Parent Index and tilting the market capitalization weights of these securities based on their Dividend Yield Score.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Dividend Tilt	MSCI ACWI
2025	22.26	22.34
2024	13.52	17.49
2023	16.97	22.20
2022	-11.77	-18.36
2021	17.81	18.54
2020	6.95	16.25
2019	26.34	26.60
2018	-7.63	-9.41
2017	22.84	23.97
2016	9.52	7.86
2015	-3.92	-2.36
2014	4.07	4.16
2013	19.51	22.80
2012	12.75	16.13

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000				
MSCI ACWI Dividend Tilt	4.36	6.90	24.28	4.36	17.13	12.17	11.97	8.05	2.56	18.77	16.52	3.23
MSCI ACWI	2.96	4.03	21.87	2.96	19.06	11.95	12.75	7.21	1.64	23.38	18.98	3.65

## FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Dividend Tilt	2.56	18.77	16.52	3.23
MSCI ACWI	1.64	23.38	18.98	3.65

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JAN 30, 2026)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Dividend Tilt	0.90	3.12	16.99	9.95	12.73	13.21	1.17	0.72	0.75	0.48	52.57	2007-10-31–2009-03-09
MSCI ACWI	1.00	0.00	2.56	10.88	13.97	14.31	1.23	0.65	0.76	0.40	58.38	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR 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. 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 Dividend Tilt Index was launched on Dec 12, 2014. 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

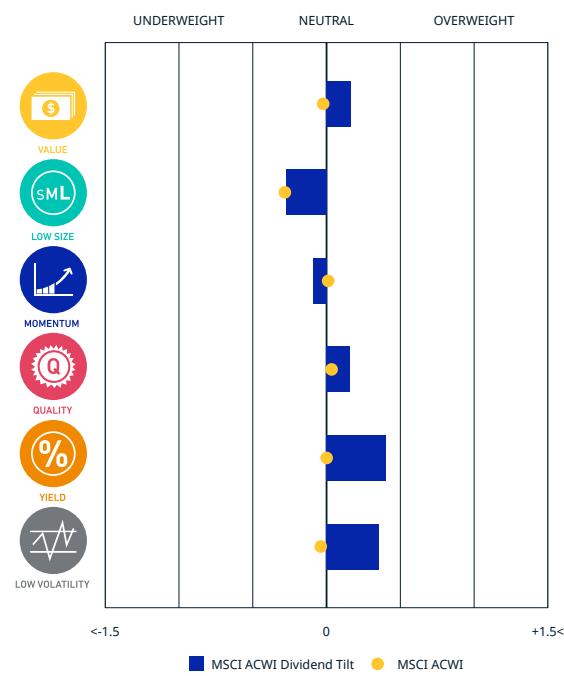
	MSCI ACWI Dividend Tilt	MSCI ACWI
<b>Number of Constituents</b>	1,372	2,515
	<b>Weight (%)</b>	
<b>Largest</b>	3.71	4.85
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.07	0.04
<b>Median</b>	0.02	0.01

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	3.71	4.85	Info Tech
APPLE	US	3.35	4.02	Info Tech
MICROSOFT CORP	US	2.83	3.17	Info Tech
ALPHABET A	US	1.68	2.05	Comm Svcs
EXXON MOBIL CORP	US	1.61	0.63	Energy
TAIWAN SEMICONDUCTOR MFG	TW	1.56	1.45	Info Tech
ALPHABET C	US	1.41	1.73	Comm Svcs
BROADCOM	US	1.39	1.55	Info Tech
META PLATFORMS A	US	1.34	1.62	Comm Svcs
CHEVRON CORP	US	1.29	0.36	Energy
<b>Total</b>		<b>20.18</b>	<b>21.42</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



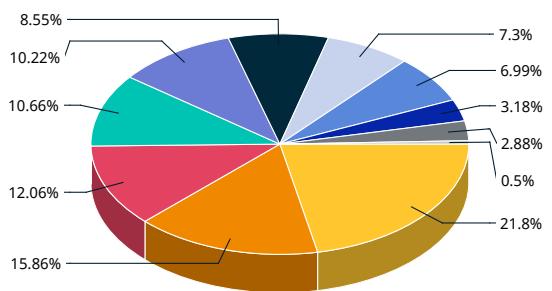
## MSCI FaCS

-  **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

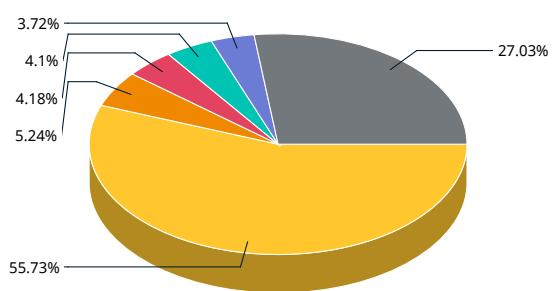
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



● Information Technology 21.8%   ● Financials 15.86%   ● Industrials 12.06%  
● Health Care 10.66%   ● Consumer Staples 10.22%   ● Communication Services 8.55%  
● Energy 7.3%   ● Consumer Discretionary 6.99%   ● Materials 3.18%   ● Utilities 2.88%  
● Real Estate 0.5%

● United States 55.73%   ● Japan 5.24%   ● United Kingdom 4.18%   ● Switzerland 4.1%  
● China 3.72%   ● Other 27.03%

## 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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