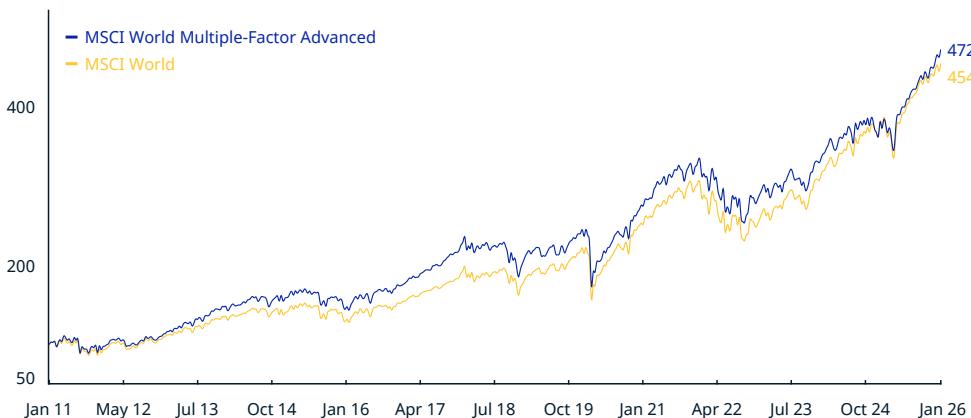


# MSCI World Multiple-Factor Advanced Index (USD)

The MSCI World Multiple-Factor Advanced Index is based on MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Market (DM) countries\* across the world. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms in factor investing, by seeking higher exposure to combination of style factors along with the improvement in the ESG profile of the index.

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 World Multiple-Factor Advanced	MSCI World
2025	23.81	21.09
2024	10.60	18.67
2023	18.53	23.79
2022	-16.02	-18.14
2021	23.74	21.82
2020	12.38	15.90
2019	24.23	27.67
2018	-12.32	-8.71
2017	26.76	22.40
2016	10.25	7.51
2015	-1.43	-0.87
2014	7.98	4.94
2013	33.83	26.68
2012	14.68	15.83

## 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 Nov 30, 2007				
MSCI World Multiple-Factor Advanced	3.81	6.24	25.18	3.81	16.56	11.77	12.28	8.72	1.62	20.30	16.85	2.99
MSCI World	2.24	3.36	19.58	2.24	19.31	12.87	13.11	7.85	1.57	24.26	20.02	3.95

## FUNDAMENTALS (JAN 30, 2026)

	ANNUALIZED STD DEV (%) <sup>2</sup>								SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007	(%)	Period YYYY-MM-DD		
MSCI World Multiple-Factor Advanced	1.00	2.75	40.03	11.26	14.73	14.79	1.00	0.61	0.71	0.50	55.13	2007-12-10–2009-03-09		
MSCI World	1.00	0.00	2.37	11.05	14.36	14.54	1.23	0.70	0.77	0.46	56.84	2007-12-10–2009-03-09		

<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

The MSCI World Multiple-Factor Advanced Index was launched on Sep 28, 2017. 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

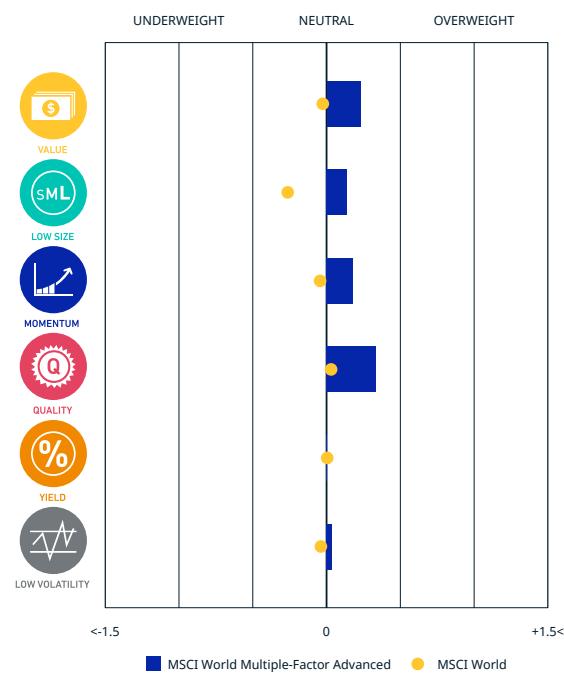
	MSCI World Multiple-Factor Advanced	MSCI World
<b>Number of Constituents</b>	464	1,319
	<b>Weight (%)</b>	
<b>Largest</b>	4.50	5.48
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.22	0.08
<b>Median</b>	0.09	0.03

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	US	4.50	5.48	Info Tech
LAM RESEARCH CORP	US	3.09	0.35	Info Tech
APPLIED MATERIALS	US	2.96	0.30	Info Tech
ALPHABET C	US	2.91	1.95	Comm Svcs
MICROSOFT CORP	US	2.79	3.59	Info Tech
APPLE	US	2.63	4.55	Info Tech
BROADCOM	US	2.20	1.75	Info Tech
GILEAD SCIENCES	US	2.03	0.21	Health Care
BBVA	ES	1.23	0.17	Financials
WALMART	US	1.18	0.62	Cons Staples
<b>Total</b>		<b>25.50</b>	<b>18.98</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



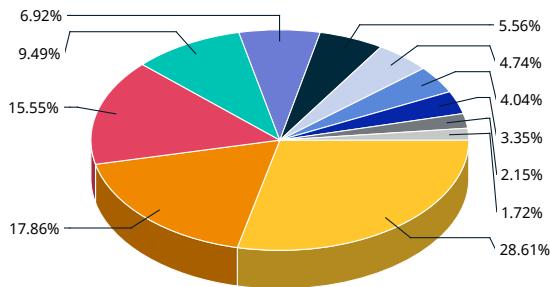
## MSCI FaCS

- 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

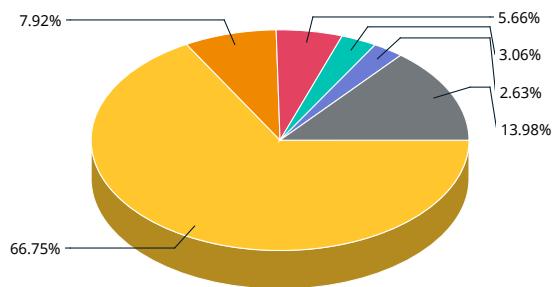
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



● Information Technology 28.61%   ● Financials 17.86%   ● Industrials 15.55%  
● Health Care 9.49%   ● Materials 6.92%   ● Consumer Discretionary 5.56%  
● Communication Services 4.74%   ● Consumer Staples 4.04%   ● Utilities 3.35%  
● Energy 2.15%   ● Real Estate 1.72%

● United States 66.75%   ● Japan 7.92%   ● Canada 5.66%   ● United Kingdom 3.06%  
● Spain 2.63%   ● Other 13.98%

## 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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