iShares Developed World Index Fund (IE)

July 2026

Market Commentary

The MSCI World Index delivered a net total return of 0.51% in USD for July 2026, against a backdrop of heightened volatility and shifting leadership across global equity markets.

July was defined by three dominant themes: the escalation and partial de-escalation of Middle East conflict and its impact on energy markets, the continued AI investment boom and associated earnings momentum in the U.S. and the emergence of new global trade frictions as the U.S. implemented sweeping tariffs. Sector performance was highly polarized. Energy led global equities by a wide margin, with Financials also contributed. Conversely, Information Technology was the largest detractor from benchmark returns, reflecting the global selloff in semiconductor and AI-related stocks.

Source: BlackRock
Performance and data as of 31 July 2026