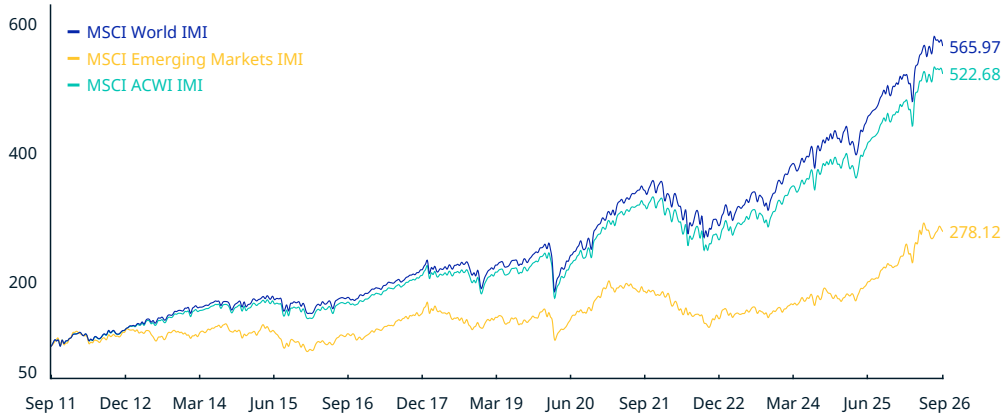
MSCI World IMI Index (USD)

The **MSCI World Investable Market Index (IMI)** captures large, mid and small cap representation across 23 Developed Markets countries*. With 5,122 constituents, the index is comprehensive, covering approximately 99% 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 (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2025	20.98	31.38	22.06
2024	17.52	7.09	16.37
2023	22.88	11.67	21.58
2022	-18.22	-19.83	-18.40
2021	21.04	-0.28	18.22
2020	15.90	18.39	16.25
2019	27.48	17.64	26.35
2018	-9.41	-15.04	-10.08
2017	22.44	36.83	23.95
2016	8.19	9.90	8.36
2015	-0.80	-13.86	-2.19
2014	4.52	-1.79	3.84
2013	27.42	-2.20	23.55
2012	16.06	18.68	16.38

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI World IMI	-1.50	1.27	15.27	11.82	21.03	11.33	12.44	8.45
MSCI Emerging Markets IMI	-0.72	-0.30	27.30	22.04	22.87	8.76	9.02	5.78
MSCI ACWI IMI	-1.41	1.08	16.61	12.97	21.27	11.05	12.05	8.17

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World IMI	1.57	22.77	17.68	3.71
MSCI Emerging Markets IMI	2.07	15.52	10.04	2.24
MSCI ACWI IMI	1.63	21.55	16.20	3.43

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 31, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World IMI	2.39	12.08	15.22	15.13	1.28	0.54	0.69	0.43	58.03	2007-10-31—2009-03-09
MSCI Emerging Markets IMI	4.77	16.90	17.86	17.24	1.04	0.35	0.45	0.24	65.44	2007-10-31—2008-10-27
MSCI ACWI IMI	2.62	12.22	15.06	14.97	1.28	0.53	0.67	0.41	58.59	2007-10-31—2009-03-09

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

* Developed Markets 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 IMI Index was launched on Jun 05, 2007. 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

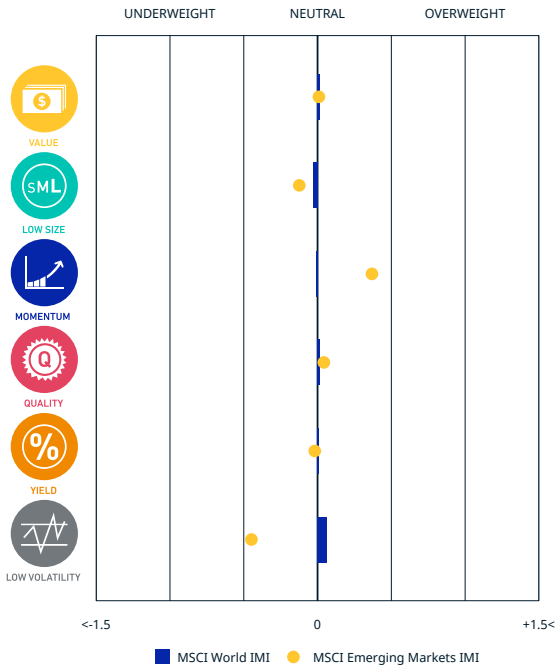
	MSCI World IMI
Number of Constituents	5,122
	Mkt Cap (USD Millions)
Index	100,796,955.31
Largest	5,250,456.20
Smallest	77.18
Average	19,679.22
Median	2,586.08

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	5,250.46	5.21	Info Tech
APPLE	4,891.18	4.85	Info Tech
MICROSOFT CORP	3,619.54	3.59	Info Tech
AMAZON.COM	2,412.12	2.39	Cons Discr
ALPHABET A	2,018.89	2.00	Comm Srvcs
ALPHABET C	1,592.85	1.58	Comm Srvcs
META PLATFORMS A	1,592.53	1.58	Comm Srvcs
BROADCOM	1,587.27	1.57	Info Tech
MICRON TECHNOLOGY	1,202.93	1.19	Info Tech
TESLA	1,015.10	1.01	Cons Discr
Total	25,182.87	24.98	

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

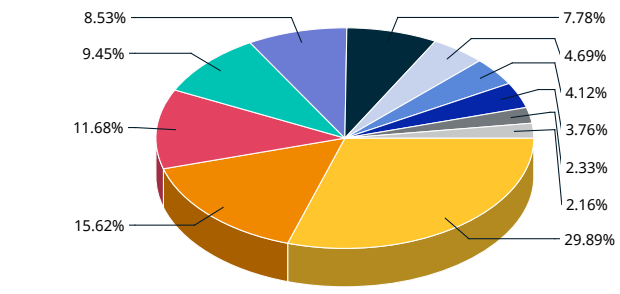
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

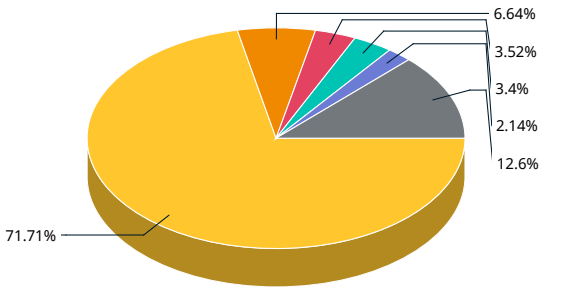
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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