

MSCI Israel IMI (USD)

The **MSCI Israel Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the Israeli market. With 114 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Israel.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Israel IMI	MSCI World IMI	MSCI ACWI IMI
2025	47.61	21.49	22.60
2024	34.81	18.04	16.89
2023	6.66	23.50	22.18
2022	-26.38	-17.81	-18.00
2021	25.14	21.56	18.71
2020	13.40	16.48	16.81
2019	21.95	28.20	27.04
2018	-3.28	-8.93	-9.61
2017	10.92	23.09	24.58
2016	-16.54	8.82	8.96
2015	11.10	-0.26	-1.68
2014	13.70	5.07	4.36
2013	16.72	28.09	24.17
2012	3.85	16.75	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Israel IMI	-3.03	4.67	59.31	4.67	31.65	15.13	10.64	8.27	
MSCI World IMI	-6.46	-2.96	20.15	-2.96	16.93	10.21	12.09	8.57	
MSCI ACWI IMI	-7.24	-2.65	21.16	-2.65	16.76	9.53	11.64	8.24	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.10	17.23	14.14	2.44
1.72	22.92	17.99	3.38
1.79	22.07	16.95	3.14

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Israel IMI	6.27	20.57	20.59	19.63	1.22	0.63	0.50	0.35	63.61	2000-03-10–2002-10-09
MSCI World IMI	1.70	12.00	14.84	14.86	0.98	0.51	0.69	0.44	57.69	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	11.93	14.54	14.64	0.97	0.47	0.67	0.42	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Israel IMI 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

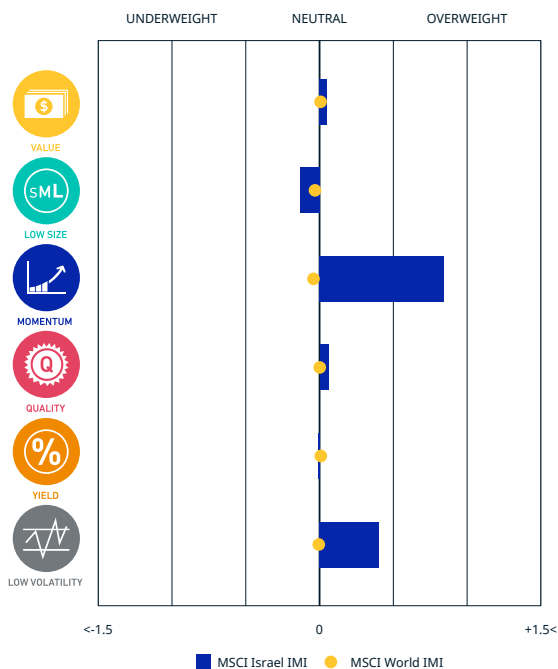
MSCI Israel IMI	
Number of Constituents	114
Mkt Cap (USD Millions)	
Index	381,044.71
Largest	34,542.78
Smallest	237.64
Average	3,342.50
Median	1,150.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TEVA PHARMA IND ADR	34.54	9.07	Health Care
BANK LEUMI LE-ISRAEL	32.76	8.60	Financials
BANK HAPOALIM	29.04	7.62	Financials
ELBIT SYSTEMS	23.28	6.11	Industrials
TOWER SEMICONDUCTOR	19.20	5.04	Info Tech
NOVA	12.74	3.34	Info Tech
CHECK POINT SOFTW (USD)	12.27	3.22	Info Tech
ISRAEL DISCOUNT BANK	12.20	3.20	Financials
PHOENIX HOLDINGS (THE)	11.99	3.15	Financials
MIZRAHI TEFAHOT BANK	11.25	2.95	Financials
Total	199.26	52.29	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



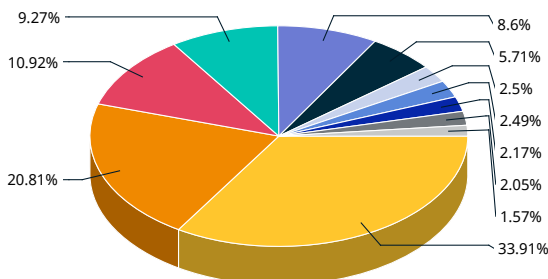
MSCI FaCS

- 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



- Financials 33.91%
- Information Technology 20.81%
- Industrials 10.92%
- Health Care 9.27%
- Real Estate 8.6%
- Utilities 5.71%
- Communication Services 2.5%
- Consumer Discretionary 2.49%
- Consumer Staples 2.17%
- Energy 2.05%
- Materials 1.57%

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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