

# MSCI EMERGING MARKETS IMI (USD)

The MSCI Emerging Markets Investable Market Index (IMI) captures large, mid and small cap representation across 24 Emerging Markets (EM) countries\*. With 2,668 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (DEC 2002 – DEC 2017)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets IMI	MSCI Emerging Markets
2017	36.83	37.28
2016	9.90	11.19
2015	-13.86	-14.92
2014	-1.79	-2.19
2013	-2.20	-2.60
2012	18.68	18.22
2011	-19.49	-18.42
2010	19.90	18.88
2009	82.36	78.51
2008	-53.78	-53.33
2007	39.83	39.42
2006	31.70	32.14
2005	33.47	34.00
2004	26.62	25.55

## INDEX PERFORMANCE — NET RETURNS (%) (DEC 29, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Emerging Markets IMI	3.60	7.67	36.83	36.83	9.01	4.47	1.85	10.27
MSCI Emerging Markets	3.59	7.44	37.28	37.28	9.10	4.35	1.68	10.20

## FUNDAMENTALS (DEC 29, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.20	15.77	12.61	1.76
2.21	15.13	12.50	1.79

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2017)

	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 Emerging Markets IMI	4.10	15.33	14.12	22.92	0.60	0.35	0.17	0.48	65.44	2007-10-31—2008-10-27
MSCI Emerging Markets	3.64	15.57	14.39	22.82	0.60	0.34	0.16	0.48	65.25	2007-10-29—2008-10-27

<sup>1</sup> Last 12 months      <sup>2</sup> Based on monthly net returns data      <sup>3</sup> Based on ICE LIBOR 1M

\* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets IMI was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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.

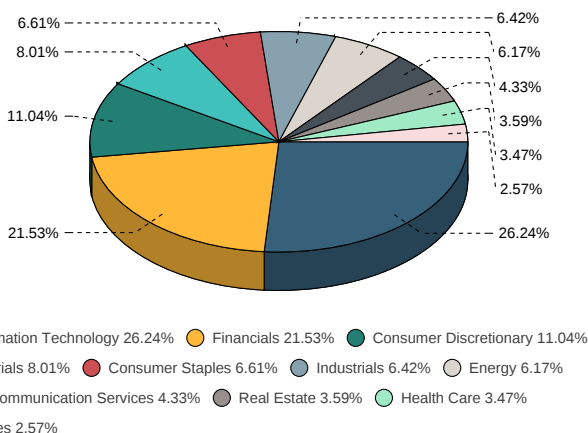
## INDEX CHARACTERISTICS

MSCI Emerging Markets IMI	
Number of Constituents	2,668
Mkt Cap (USD Millions)	
Index	6,246,678.86
Largest	295,973.10
Smallest	0.00
Average	2,341.33
Median	547.26

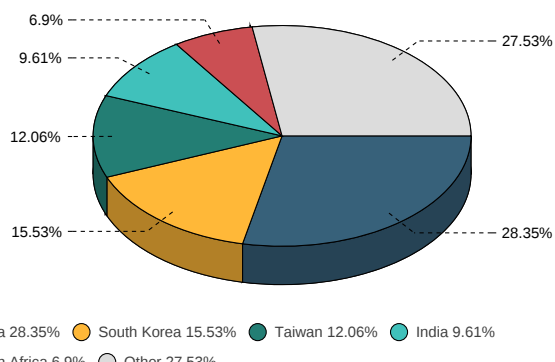
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	295.97	4.74	Info Tech
SAMSUNG ELECTRONICS CO	KR	231.65	3.71	Info Tech
ALIBABA GROUP HLDG ADR	CN	198.73	3.18	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	189.98	3.04	Info Tech
NASPERS N	ZA	122.17	1.96	Cons Discr
CHINA CONSTRUCTION BK H	CN	77.50	1.24	Financials
BAIDU ADR	CN	64.23	1.03	Info Tech
CHINA MOBILE	CN	62.27	1.00	Telecom Srvc
ICBC H	CN	59.36	0.95	Financials
PING AN INSURANCE H	CN	54.25	0.87	Financials
<b>Total</b>		<b>1,356.12</b>	<b>21.71</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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