MSCI Emerging Markets IMI (USD)

The MSCI Emerging Markets Investable Market Index (IMI) captures large, mid and small cap representation across 24 Emerging Markets countries*. With 3,125 constituents, the index covers 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 — GROSS RETURNS (USD) (OCT 2010 – OCT 2025)

ANNUAL PERFORMANCE (%)

400	 MSCI Emerging Markets IMI MSCI Emerging Markets MSCI ACWI IMI
300	My My My Market
200	194.31 192.85
100	and the same of th
50 Oct	:10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

Year	MSCI Emerging Markets IMI	MSCI Emerging Markets	MSCI ACWI IMI			
2024	7.62	8.05	16.89			
2023	12.13	10.27	22.18			
2022	-19.46	-19.74	-18.00			
2021	0.06	-2.22	18.71			
2020	18.78	18.69	16.81			
2019	18.10	18.88	27.04			
2018	-14.71	-14.24	-9.61			
2017	37.28	37.75	24.58			
2016	10.30	11.60	8.96			
2015	-13.55	-14.60	-1.68			
2014	-1.42	-1.82	4.36			
2013	-1.86	-2.27	24.17			
2012	19.08	18.63	17.04			
2011	-19.24	-18.17	-7.43			

INDEX PERFORMANCE - GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since ay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Emerging Markets IMI	3.93	12.43	26.83	31.57	21.38	8.57	8.16	5.59	2.28	17.97	14.31	2.11	
MSCI Emerging Markets	4.19	13.31	28.69	33.59	21.72	7.95	8.13	6.09	2.27	17.11	14.20	2.22	
MSCI ACWI IMI	2.06	8.54	22.55	21.13	21.46	14.79	11.59	8.40	1.70	23.81	19.36	3.33	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI Emerging Markets IMI	4.30	14.93	15.66	16.36	1.06	0.41	0.43	0.24	65.34	2007-10-31-2008-10-27
MSCI Emerging Markets	4.32	15.58	16.10	16.57	1.04	0.37	0.42	0.26	65.14	2007-10-29-2008-10-27
MSCI ACWI IMI	2.16	12.46	15.11	14.76	1.25	0.79	0.67	0.43	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 Emerging Markets 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.



^{*} EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

OCT 31, 2025 Index Factsheet

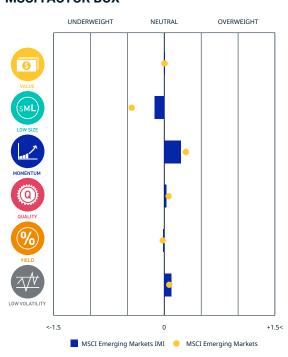
INDEX CHARACTERISTICS

	MSCI Emerging Markets IMI	
Number of	3,125	
Constituents		
	Mkt Cap (USD Millions)	
Index	11,700,754.71	
Largest	1,202,107.19	
Smallest	65.15	
Average	3,744.24	
Median	853.23	

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,202.11	10.27	Info Tech
TENCENT HOLDINGS LI (CN)	CN	519.24	4.44	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	364.83	3.12	Cons Discr
SAMSUNG ELECTRONICS CO	KR	357.32	3.05	Info Tech
SK HYNIX	KR	214.22	1.83	Info Tech
HDFC BANK	IN	126.22	1.08	Financials
HON HAI PRECISION IND CO	TW	104.73	0.90	Info Tech
RELIANCE INDUSTRIES	IN	101.97	0.87	Energy
PDD HOLDINGS A ADR	CN	95.73	0.82	Cons Discr
XIAOMI CORP B	CN	95.32	0.81	Info Tech
Total		3,181.68	27.19	

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



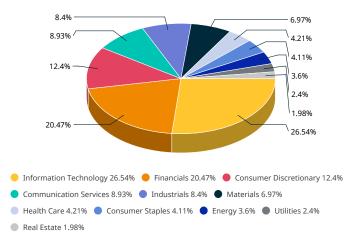
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

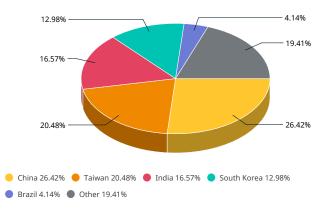
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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