

MSCI Philippines IMI Index (USD)

The **MSCI Philippines Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the Philippines market. With 33 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Philippines.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Philippines IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2025	-0.59	31.38	22.06
2024	-0.20	7.09	16.37
2023	2.62	11.67	21.58
2022	-14.31	-19.83	-18.40
2021	-2.02	-0.28	18.22
2020	-3.70	18.39	16.25
2019	9.73	17.64	26.35
2018	-16.92	-15.04	-10.08
2017	21.53	36.83	23.95
2016	-4.61	9.90	8.36
2015	-9.77	-13.86	-2.19
2014	25.96	-1.79	3.84
2013	-7.07	-2.20	23.55
2012	46.58	18.68	16.38

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

FUNDAMENTALS (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994				
MSCI Philippines IMI	4.70	7.85	15.77	4.70	0.24	-0.65	-0.32	0.07	3.32	10.54	9.37	1.29
MSCI Emerging Markets IMI	8.65	9.06	41.15	8.65	16.62	5.84	10.04	5.51	2.15	18.97	13.73	2.21
MSCI ACWI IMI	3.28	4.47	22.07	3.28	18.43	11.50	12.53	8.04	1.67	23.61	18.76	3.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period	YYYY-MM-DD
MSCI Philippines IMI	7.50	16.83	19.95	19.69	-0.19	-0.10	-0.03	0.04	90.43	1997-02-25 – 2003-03-13	
MSCI Emerging Markets IMI	4.06	13.25	15.30	16.32	0.87	0.24	0.53	0.23	65.44	2007-10-31 – 2008-10-27	
MSCI ACWI IMI	2.00	11.08	14.10	14.56	1.16	0.62	0.73	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

The MSCI Philippines 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

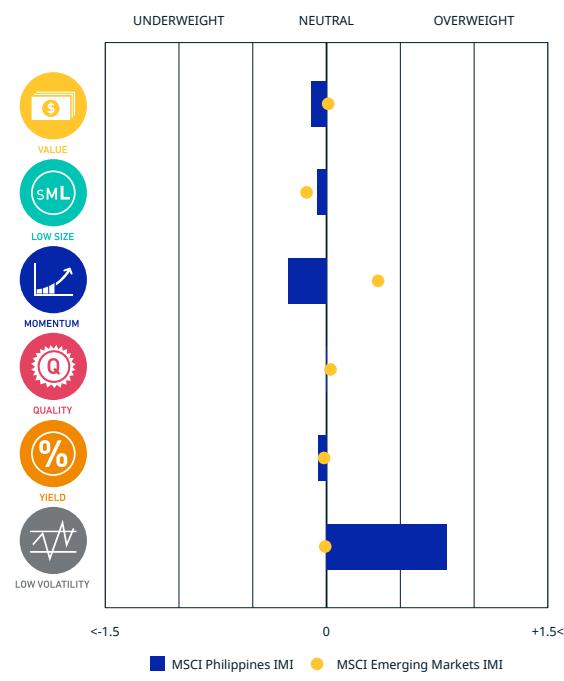
MSCI Philippines IMI	
Number of Constituents	33
Mkt Cap (USD Millions)	
Index	53,101.18
Largest	11,006.69
Smallest	242.22
Average	1,609.13
Median	820.70

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ICTSI INTL CONTAINER	11.01	20.73	Industrials
BDO UNIBANK	5.50	10.36	Financials
BANK OF PHIL ISLANDS	3.89	7.33	Financials
SM PRIME HOLDINGS	3.71	6.98	Real Estate
MANILA ELECTRIC CO B	2.82	5.32	Utilities
SM INVESTMENTS	2.62	4.94	Industrials
AYALA LAND	2.36	4.44	Real Estate
METROPOLITAN BANK & TRUST	2.23	4.20	Financials
AYALA CORP	2.13	4.01	Industrials
JOLLIBEE FOODS CORP	1.76	3.31	Cons Discr
Total	38.03	71.61	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



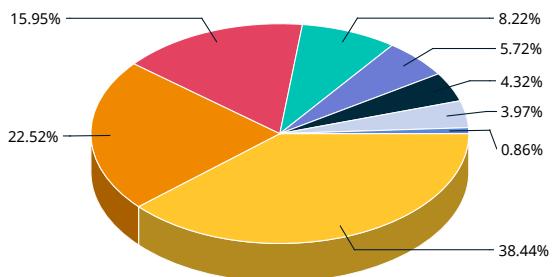
MSCI FaCS

-  **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



- Industrials 38.44% Financials 22.52% Real Estate 15.95% Utilities 8.22%
- Consumer Staples 5.72% Communication Services 4.32%
- Consumer Discretionary 3.97% Energy 0.86%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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