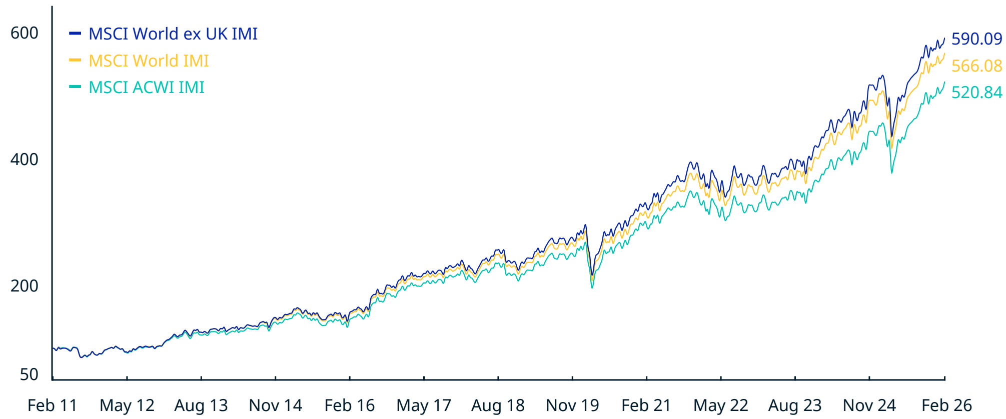
# MSCI World ex UK IMI (GBP)

The **MSCI World ex UK Investable Market Index (IMI)** captures large, mid and small cap representation across 22 of 23 Developed Markets (DM) countries*--excepting the UK. With 4,858 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 — GROSS RETURNS (GBP) (FEB 2011 – FEB 2026)




## ANNUAL PERFORMANCE (%)

| Year | MSCI World ex UK IMI | MSCI World IMI | MSCI ACWI IMI |
|---|---|---|---|
| 2025 | 12.70 | 13.12 | 14.15 |
| 2024 | 20.61 | 20.15 | 18.98 |
| 2023 | 16.93 | 16.53 | 15.29 |
| 2022 | -7.86 | -7.46 | -7.67 |
| 2021 | 22.86 | 22.68 | 19.81 |
| 2020 | 14.37 | 12.89 | 13.21 |
| 2019 | 23.56 | 23.25 | 22.13 |
| 2018 | -2.81 | -3.27 | -3.99 |
| 2017 | 12.39 | 12.43 | 13.80 |
| 2016 | 30.79 | 29.81 | 29.97 |
| 2015 | 5.98 | 5.51 | 4.02 |
| 2014 | 12.67 | 11.60 | 10.86 |
| 2013 | 26.25 | 25.71 | 21.87 |
| 2012 | 11.56 | 11.62 | 11.90 |

## INDEX PERFORMANCE — GROSS RETURNS (%) (FEB 27, 2026)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since May 31, 1994 |
| **MSCI World ex UK IMI** | 3.05 | 2.75 | 14.61 | 3.54 | 16.49 | 13.26 | 14.31 | 9.26 |
| **MSCI World IMI** | 3.19 | 3.11 | 15.10 | 3.78 | 16.41 | 13.29 | 14.02 | 9.22 |
| **MSCI ACWI IMI** | 3.70 | 4.53 | 17.66 | 5.00 | 16.58 | 12.65 | 13.72 | 8.92 |

## FUNDAMENTALS (FEB 27, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| MSCI World ex UK IMI | 1.55 | 24.84 | 19.97 | 3.67 |
| MSCI World IMI | 1.61 | 24.36 | 19.65 | 3.59 |
| MSCI ACWI IMI | 1.67 | 23.63 | 18.65 | 3.36 |

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

| | | 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 World ex UK IMI** | 1.79 | 10.11 | 11.55 | 12.21 | 1.11 | 0.87 | 1.01 | 0.47 | 51.75 | 2000-09-04—2002-10-09 |
| **MSCI World IMI** | 1.81 | 9.91 | 11.33 | 12.05 | 1.12 | 0.89 | 1.00 | 0.47 | 51.38 | 2000-09-04—2003-03-12 |
| **MSCI ACWI IMI** | 2.00 | 9.58 | 10.86 | 11.76 | 1.17 | 0.87 | 1.00 | 0.45 | 50.82 | 2000-09-04—2003-03-12 |

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

* The DM countries in the index include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the US.

The MSCI World ex UK 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

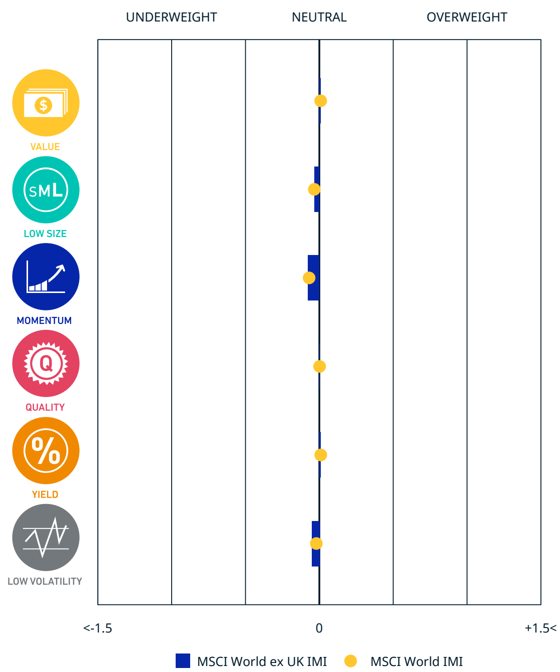
| | MSCI World ex UK IMI |
|---|---|
| Number of Constituents | 4,858 |
| | Mkt Cap ( GBP Millions) |
| Index | 68,346,583.69 |
| Largest | 3,202,586.19 |
| Smallest | 32.15 |
| Average | 14,068.87 |
| Median | 1,992.35 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( GBP Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| NVIDIA | 3,202.59 | 4.69 | Info Tech |
| APPLE | 2,916.09 | 4.27 | Info Tech |
| MICROSOFT CORP | 2,062.80 | 3.02 | Info Tech |
| AMAZON.COM | 1,499.25 | 2.19 | Cons Discr |
| ALPHABET A | 1,348.88 | 1.97 | Comm Srvcs |
| ALPHABET C | 1,132.03 | 1.66 | Comm Srvcs |
| BROADCOM | 1,066.29 | 1.56 | Info Tech |
| META PLATFORMS A | 1,046.10 | 1.53 | Comm Srvcs |
| TESLA | 846.18 | 1.24 | Cons Discr |
| LILLY (ELI) & COMPANY | 629.49 | 0.92 | Health Care |
| Total | 15,749.71 | 23.04 | |

## 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

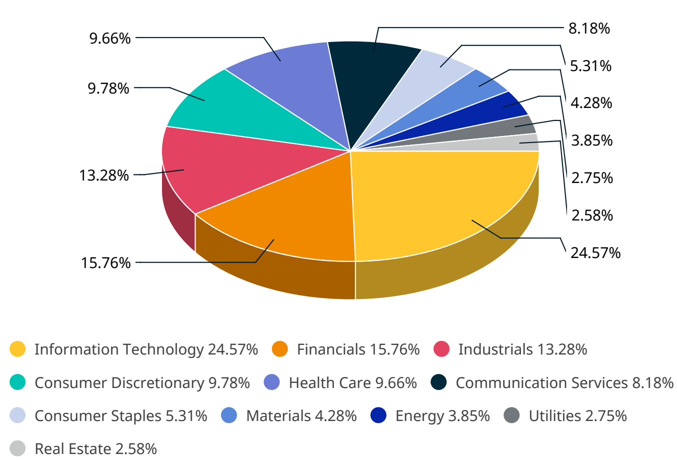
**YIELD**
Cash Flow Paid Out

**LOW VOLATILITY**
Lower Risk Stocks

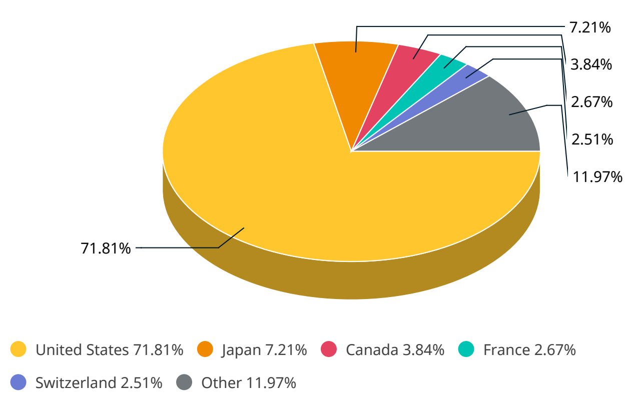
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.