

# MSCI EAFE IMI (USD)

The **MSCI EAFE Investable Market Index (IMI)**, is an equity index which captures large, mid and small cap representation across Developed Markets countries\* around the world, excluding the US and Canada. With 2,712 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 – NET RETURNS (USD) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE IMI	MSCI EAFE
2025	31.33	31.22
2024	3.55	3.82
2023	17.51	18.24
2022	-15.53	-14.45
2021	11.08	11.26
2020	8.47	7.82
2019	22.44	22.01
2018	-14.40	-13.79
2017	26.16	25.03
2016	1.15	1.00
2015	0.49	-0.81
2014	-4.90	-4.90
2013	23.54	22.78
2012	17.64	17.32

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI EAFE IMI	7.66	0.97	25.25	6.32	15.29	8.32	8.74	5.88	
MSCI EAFE	7.45	0.85	24.60	6.12	15.30	8.83	8.85	5.87	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.73	18.02	15.17	2.10
2.72	17.87	15.28	2.23

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE IMI	2.23	14.10	15.74	15.30	0.75	0.37	0.47	0.27	60.52	2007-10-31–2009-03-09
MSCI EAFE	2.81	13.91	15.57	15.10	0.76	0.40	0.48	0.27	60.41	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

\*Developed Markets countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE 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**

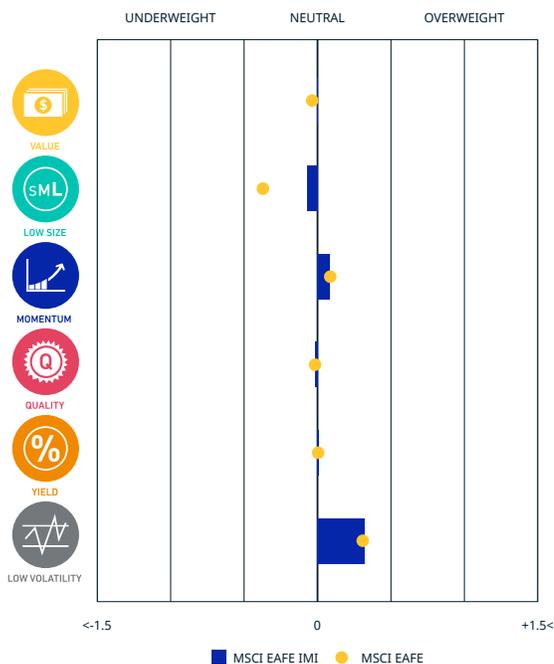
MSCI EAFE IMI	
<b>Number of Constituents</b>	2,712
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	25,017,191.89
<b>Largest</b>	556,579.05
<b>Smallest</b>	113.73
<b>Average</b>	9,224.63
<b>Median</b>	1,787.48

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	556.58	2.22	Info Tech
HSBC HOLDINGS (GB)	GB	314.84	1.26	Financials
ASTRAZENECA	GB	293.95	1.17	Health Care
ROCHE HOLDING PART	CH	286.04	1.14	Health Care
NOVARTIS	CH	281.76	1.13	Health Care
NESTLE	CH	260.44	1.04	Cons Staples
SHELL	GB	257.59	1.03	Energy
SIEMENS	DE	225.15	0.90	Industrials
COMMONWEALTH BANK OF AUS	AU	208.94	0.84	Financials
MITSUBISHI UFJ FIN GRP	JP	202.67	0.81	Financials
<b>Total</b>		<b>2,887.94</b>	<b>11.54</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



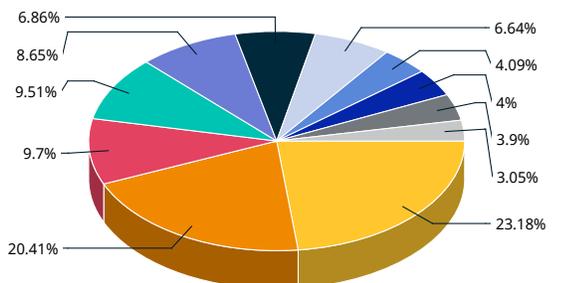
**MSCI FaCS**

- 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.

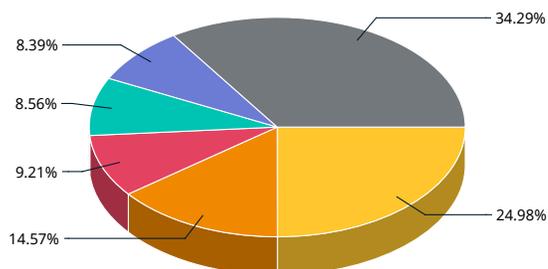
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



- Financials 23.18%
- Industrials 20.41%
- Health Care 9.7%
- Information Technology 9.51%
- Consumer Discretionary 8.65%
- Materials 6.86%
- Consumer Staples 6.64%
- Communication Services 4.09%
- Energy 4%
- Utilities 3.9%
- Real Estate 3.05%

**COUNTRY WEIGHTS**



- Japan 24.98%
- United Kingdom 14.57%
- France 9.21%
- Switzerland 8.56%
- Germany 8.39%
- Other 34.29%

**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](http://www.msci.com).

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