## A Complete Geographic

## Breakdown of the MSCI ACWI IMI

The MSCI ACWI Investable Market Index (IMI) is a widely quoted global equity index. Approximately USD 4.9 trillion in assets are benchmarked to the ACWI as of December 31, 2024.\*

\*Assets under management (AUM) as of December 31, 2024, reported on or before March 31, 2025 using data from eVestment for active institutional funds and Morningstar for active retail funds. Equity ETF values were based on data from Refinitiv and MSCI.

Altogether, it covers:

Decrease



markets



developed markets



99%

as of April 2025

of the investible global equity market

Below, we show a breakdown of the index by country and region, as well as its changes over time.

> Change in percentage point weight April 30, 2015 - April 30, 2025

Increase

**United States** 65.9% <sub>10.1 p.p.</sub>

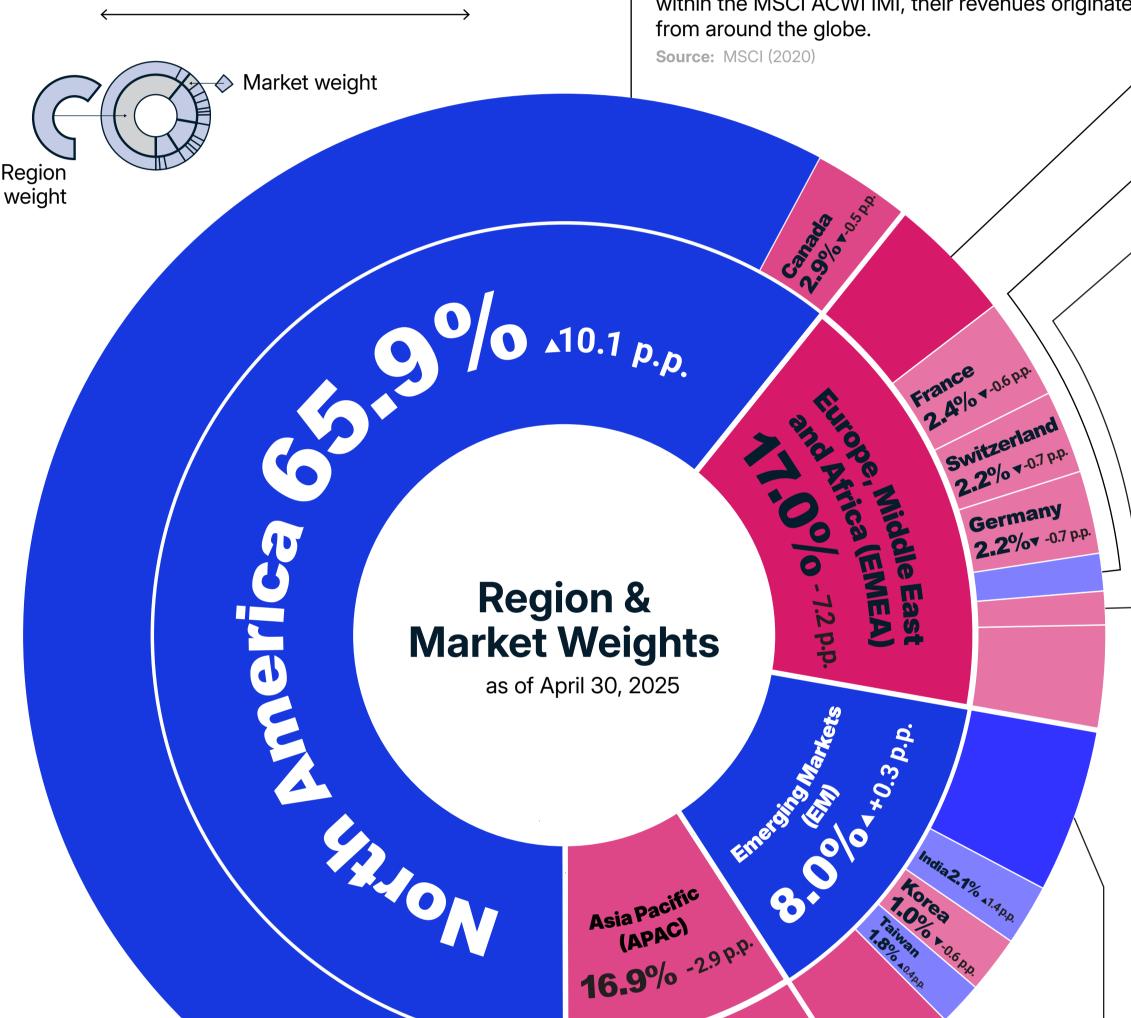
While U.S. companies have become more dominant within the MSCI ACWI IMI, their revenues originate

The UK weighting declined, impacted by growth in Asia and Americas, plus the growth in the technology sector which was less

present in the UK. Brexit uncertainty has also

impacted investors' appetite for UK stocks. **Source:** The Economist (2021)

Netherlands 0.95% ▲ 0.06 p.p.



**Other EMEA** 

Sweden 0.95% ▼ -0.15 p.p.

**v-1.3 p.p. 4.6**%

**Austria 0.08%** 

**Belgium 0.26%** ▼ -0.19 Czech Republic 0.02% ▼ -0.00

**Denmark 0.54%** ▼ -0.05

**Egypt 0.01%** ▼ -0.02

**Finland 0.25%** ▼ -0.05

**Greece 0.07% a** 0.03

**Hungary 0.03% a** 0.01

Ireland **0.07%** ▼ -0.08

Israel **0.30**% ▲ 0.08 Italy **0.74**% ▼ -0.14

**Kuwait 0.09% 0.09** 

Norway **0.20**% ▼ -0.09

Poland **0.13**% ▼ -0.03

Portugal 0.05% **▼ -0.02** Qatar **0.09**% **a** 0.01

**Russia 0.00**% ▼ -0.39

Saudi Arabia 0.43% **▲** 0.43

▼ -0.47 South Africa 0.36%

> **Spain 0.72%** ▼ -0.47

**Turkey 0.08%** ▼ -0.08 **UAE 0.15% A** 0.08

**China 2.9% 2.9% 2.9 3.** 

Over this period, China's index weighting nearly doubled in due to the inclusion of China A-shares and increased interest in the overall market from foreign investors.

> Source: China-A Shares: What Have We Learned? Zhen Wei, MSCI, October/2020

Japan 5.7% v-2.26 p.p.

Other APAC 0.9%

Hong Kong 0.44% -- 0.6 p.p.

Singapore **0.41%** -0.1 p.p.

New Zealand 0.06% 0.0 p.p.

**Australia 1.7% ▼-0.7 p.p.** 

**Other EM** 1.5%

Brazil 0.49% -- 0.3 p.p.

Mexico **0.22**% • -0.2 p.p. Thailand **0.15%** • -0.1 p.p.

Indonesia **0.14%** • -0.1 p.p.

Malaysia **0.17%** • -0.2 p.p. Philippines 0.06% -0.0 p.p.

Chile 0.06% --0.09 p.p. Peru 0.03% 0.0 p.p. Colombia 0.01% -0.05 p.p.

Learn more about the MSCI ACWI IMI Index at

www.msci.com/acwi

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Source: MSCI (April 2025). Note: numbers may not sum to 100 due to rounding.













