

A Complete Geographic Breakdown of the MSCI ACWI IMI

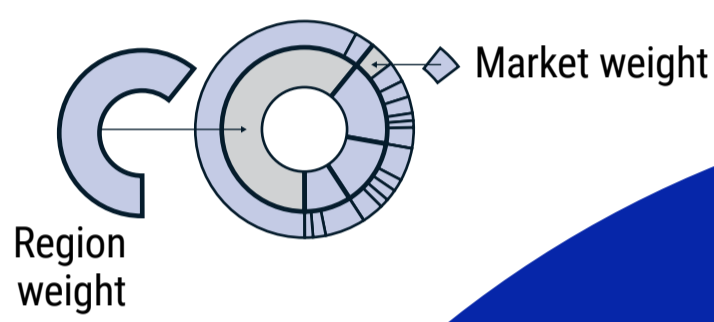
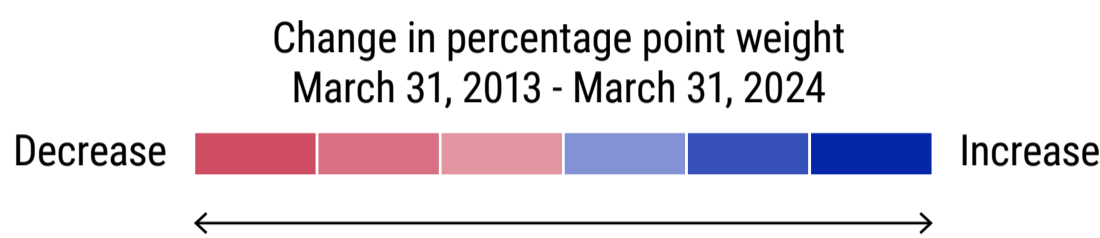
The MSCI ACWI Investable Market Index (IMI) is a widely quoted global equity index. Approximately USD 4.6 trillion in assets are benchmarked to the ACWI as of December 31, 2023.*

*Assets under management (AUM) as of December 31, 2023, reported on or before March 31, 2024 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:

47  markets **23**  developed markets **24**  emerging markets **99%**  of the investible global equity market as of March 2024

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



United States 62.6% ▲13.1 p.p.

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

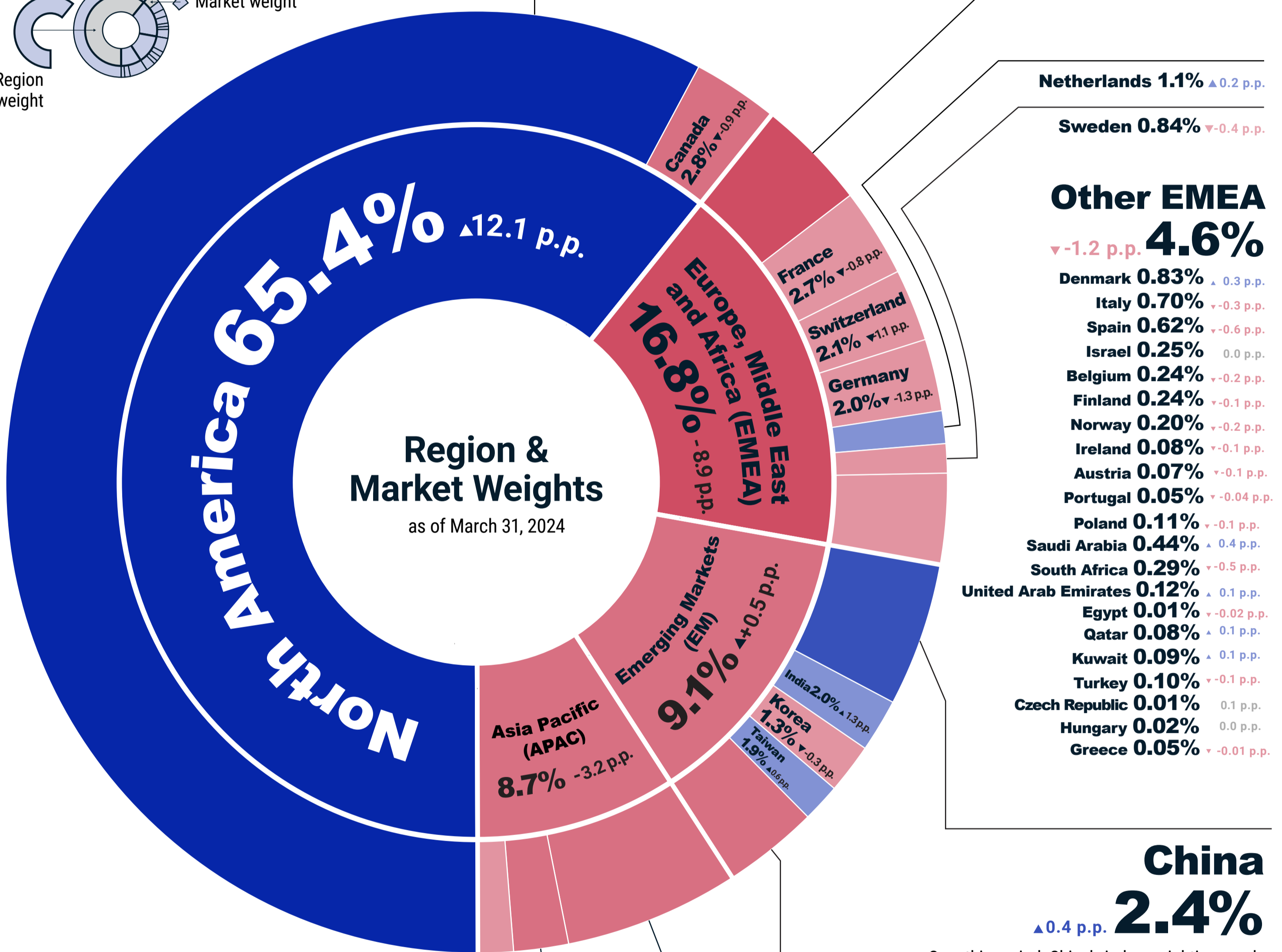
Source: MSCI (2020)

UK 3.5%

▼-4.2 p.p.

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)



China 2.4%

▲0.4 p.p.

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

Learn more about the MSCI ACWI IMI Index at www.msci.com/acwi