

STOXX[®] INVESTABLE MARKET INDICES (IMI)

A new choice in Investable Market Benchmarks

STOXX IMI offer a modular, transparent and investable global equity benchmark family designed for scalable products and precise market exposure.

Index description

STOXX IMI are market-capitalization-weighted equity benchmarks designed to represent the global investable opportunity set across developed and emerging markets. Covering large-, mid- and small-cap segments, STOXX IMI provide a robust, transparent and modular framework for strategic asset allocation, benchmarking and performance measurement.

Index key facts¹

- The total investable universe comprises more than 18,000 equities, screened for minimum size, liquidity, free float and other investability requirements
- Target coverage by market-cap segment: large cap 70%, mid cap 85% and small cap 99%
- Country-based construction
- ICB industry classification
- Quarterly rebalancing
- Variable number of constituents

Why STOXX IMI



Representative: ~99% coverage of the global investable equity universe across developed and emerging markets, including significant IPOs.



Tradable: Constituents are screened for investability criteria ensuring benchmarks reflect securities that are accessible to international investors.



Building-block architecture: Country-based building blocks can be aggregated into regional, global, size or sector benchmarks, enabling precise alignment with strategic objectives.



Scalable: Designed to support institutional mandates and products of any form, from reference benchmarks to large, indexed allocations.



Lower turnover: Size-segmentation buffers aim to reduce unnecessary constituent migration, supporting more stable benchmark exposure over time.



Transparent: Clear rules-based, publicly documented methodology covering index eligibility, construction, maintenance and rebalancing.

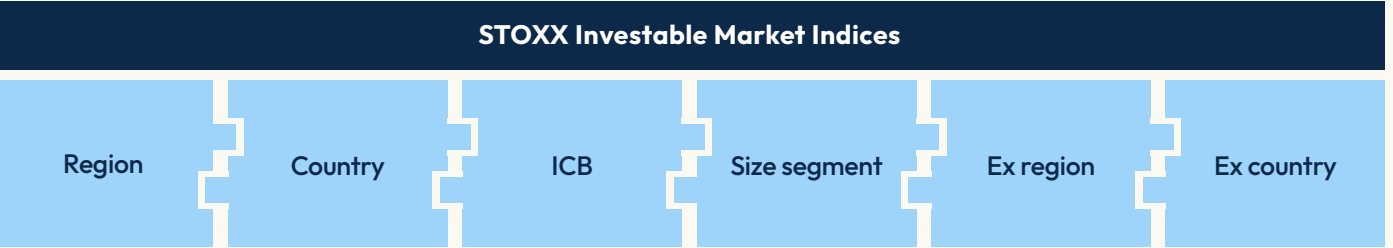
¹ For full details, please view the [Methodology Guide](#).

STOXX INVESTABLE MARKET INDICES (IMI)

A building block approach to global equities

STOXX IMI are constructed at the country level and aggregated into regional and global benchmarks. This approach ensures complete coverage, consistency and transparency across all benchmark layers.

Clients can combine country, regional, size and sector components into customized benchmark structures while maintaining a single, coherent methodology across the entire equity allocation.



STOXX IMI country classification framework

STOXX applies a structured, multi-dimensional approach to country classification designed to support investable benchmarks suitable for institutional investors. Classifications

are based on a combination of economic development, market accessibility and governance considerations.

Criteria	Metrics used
Economic development	World Bank Gross National Income per capita
Market size and liquidity	Market capitalization, annual traded value ratio (ATVR)
Capital market structure	Currency convertibility across onshore and offshore markets Restrictions on capital flows Foreign investment restrictions

Country classifications are reviewed annually.

Country classification

Developed				Emerging			
Australia	France	Japan	Spain	Brazil	Greece	Malaysia	South Africa
Austria	Germany	Netherlands	Sweden	Chile	Hungary	Mexico	Taiwan
Belgium	Hong Kong	New Zealand	Switzerland	China	India	Philippines	Thailand
Canada	Ireland	Norway	UK	Colombia	Indonesia	Poland	Turkey
Denmark	Israel	Portugal	USA	Czechia	Korea (South)	Qatar	UAE
Finland	Italy	Singapore		Egypt	Kuwait	Saudi Arabia	

As of June 2026.

STOXX INVESTABLE MARKET INDICES (IMI)

Index methodology

STOXX IMI follow the same transparent, rules-based standards applied across the STOXX equity universe. Eligible securities include global equities and depositary receipts. Constituents are weighted by free-float market capitalization, ensuring index weights reflect the investable opportunity set available to international investors.

Quarterly reviews ensure that indices remain representative of evolving markets while preserving continuity for long-term benchmarking.

Methodology overview

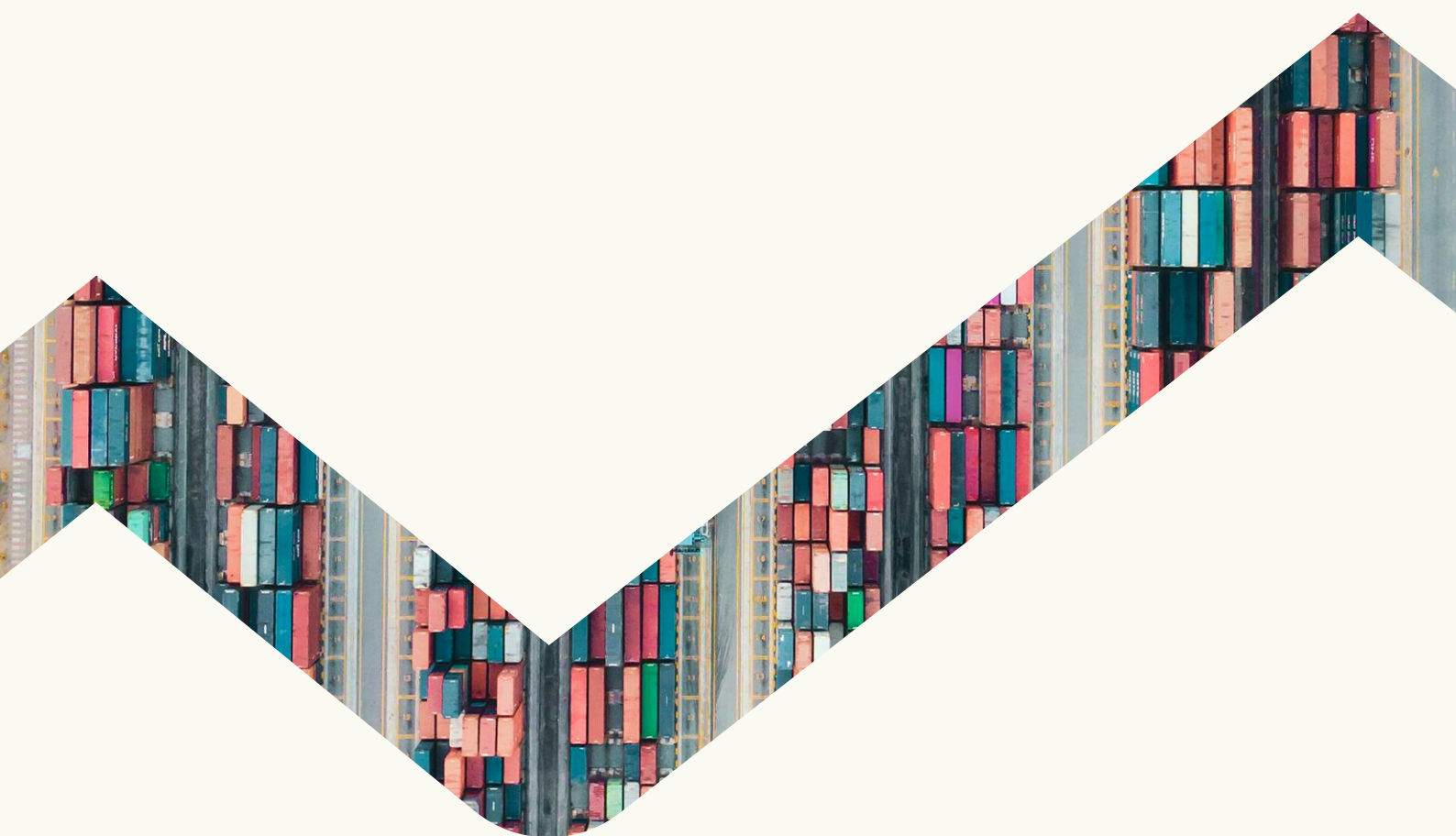
	Universe
	Total TMI universe: aggregate of TMI, GCC, GMI, China A, P Chips, World DR universes
	Minimum screens
	• Size: full market cap (MC) $\geq 99\%$ of DM universe, free-float (FF) MC $\geq 50\%$ of full MC • Liquidity: 12/3m turnover ratio DM $\geq 20\%$; EM $\geq 15\%$ • Frequency of trading: 3m DM $\geq 90\%$; EM $\geq 80\%$ • History of trading: ≥ 1 month (unless significant IPO) • Free-float factor: $\geq 15\%$ • Foreign headroom: $\geq 15\%$
	Construction
	• Defining investable universe: total TMI universe is screened for minimum investability criteria • Calculating DM/EM global minimum size points (GMSP): – DM Investable universe is sorted by full MC in descending order – Target cumulative FF MC weighted coverage is defined: large cap = 70%, mid cap = 85%, small cap = 99% – Full MC of the last company of each size segment defines the DM GMSP thresholds for LC, MC, SC size segments (EM GMSP = 50% of DM GMSP) • Construction of country indices: – Investable universe in each country is sorted by company full MC in descending order – Targeted cumulative FF MC weighted country coverage is defined: large cap = 70%, mid cap = 85%, small cap = 99% – DM/EM GMSP thresholds are applied to standardize size-segment cut-offs across DM/EM countries – Full MC of the last company in each size segment defines the LC, MC, SC country cut-offs • Index reviews, buffers and priority rules: – Applying a +50% / -33% buffer around size-segment cut-offs – Assigning priority rules to existing constituents within the size segment before assigning constituents of other size segments – Final minimum free-float MC screen: security's FF MC $\geq 0.5 \times$ country cut-off
	Composition
	• Weighting: FF MC weighted index
	Maintenance
	• Rebalancing: quarterly, at the close on the third Friday of the review months (March, June, September, December)

STOXX INVESTABLE MARKET INDICES (IMI)

Key STOXX IMI benchmarks and identifiers

Main segment	STOXX index symbol / Bloomberg ticker (net USD)
STOXX DM World	XXDMF
STOXX Emerging Markets	XXEMF
STOXX AC World	XXACF

All cap segment	STOXX index symbol / Bloomberg ticker (net USD)
STOXX DM World All Cap	XXDMAF
STOXX Emerging Markets All Cap	XXEMAF
STOXX AC World All Cap	XXACAF



STOXX Ltd. ("STOXX"), ISS STOXX Index GmbH ("ISS STOXX"), Deutsche Boerse Group and their licensors, research partners or data providers do not make any warranties or representations, express or implied, with respect to the timeliness, sequence, accuracy, completeness, currentness, merchantability, quality or fitness for any particular purpose of its index data and exclude any liability in connection therewith. STOXX, ISS STOXX, Deutsche Boerse Group and their licensors, research partners or data providers are not providing investment advice through the publication of indices or in connection therewith. In particular, the inclusion of a company in an index, its weighting, or the exclusion of a company from an index, does not in any way reflect an opinion of STOXX, ISS STOXX, Deutsche Boerse Group or their licensors, research partners or data providers on the merits of that company. Financial instruments based on the STOXX® indices, DAX® indices or on any other indices supported by STOXX are in no way sponsored, endorsed, sold or promoted by STOXX, ISS STOXX, Deutsche Boerse Group or their licensors, research partners or data providers.

Publication: July 2026

To learn more about STOXX, please contact us, or visit [STOXX.com](https://www.stoxx.com)

STOXX

sales@stoxx.com
customersupport@stoxx.com



Part of

**ISS
STOXX**



DEUTSCHE BÖRSE
GROUP