

MSCI Zimbabwe Index (USD)

The **MSCI Zimbabwe Index** is designed to measure the performance of the large and mid cap segments of the Zimbabwe market. With 1 constituents, the index covers approximately 85% of the Zimbabwe equity universe.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Zimbabwe | MSCI Frontier Markets | MSCI ACWI |
|------|---------------|-----------------------|-----------|
| 2025 | 54.87 | 46.86 | 22.34 |
| 2024 | 1.61 | 9.42 | 17.49 |
| 2023 | -17.01 | 11.63 | 22.20 |
| 2022 | -64.22 | -26.34 | -18.36 |
| 2021 | 390.87 | 19.73 | 18.54 |
| 2020 | 33.78 | 1.43 | 16.25 |
| 2019 | -93.18 | 17.99 | 26.60 |
| 2018 | 126.72 | -16.41 | -9.41 |
| 2017 | 174.63 | 31.86 | 23.97 |
| 2016 | 36.52 | 2.66 | 7.86 |
| 2015 | -39.27 | -14.46 | -2.36 |
| 2014 | -18.50 | 6.84 | 4.16 |
| 2013 | 39.64 | 25.89 | 22.80 |
| 2012 | 34.50 | 8.85 | 16.13 |

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 30, 2010 |
|-----------------------|--------|-------|-------|-------|------------|------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Zimbabwe | -12.05 | 24.54 | 89.54 | 24.54 | 4.85 | 8.23 | 9.89 | 5.12 | |
| MSCI Frontier Markets | -6.88 | -0.91 | 34.83 | -0.91 | 19.91 | 9.23 | 7.92 | 5.47 | |
| MSCI ACWI | -7.18 | -3.20 | 20.01 | -3.20 | 16.58 | 9.49 | 11.33 | 9.86 | |

FUNDAMENTALS (MAR 31, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 4.27 | 8.84 | na | 3.89 |
| 3.39 | 12.34 | na | 1.85 |
| 1.75 | 21.77 | 17.12 | 3.43 |

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2010 | MAXIMUM DRAWDOWN | |
|-----------------------|---------------------------|-------------------------------------|--------|--------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Zimbabwe | 0.00 | 104.18 | 104.17 | 110.51 | 0.50 | 0.55 | 0.68 | 0.54 | 96.73 | 2019-06-24–2020-08-26 |
| MSCI Frontier Markets | 9.04 | 11.71 | 13.09 | 14.07 | 1.21 | 0.49 | 0.45 | 0.35 | 34.50 | 2018-01-22–2020-03-23 |
| MSCI ACWI | 2.47 | 11.69 | 14.41 | 14.39 | 0.97 | 0.47 | 0.66 | 0.63 | 33.74 | 2020-02-12–2020-03-23 |

¹ Last 12 months

² Based on monthly net returns data

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

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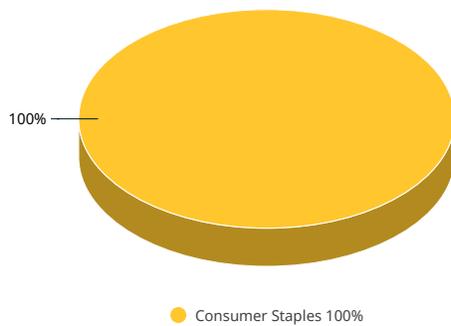
INDEX CHARACTERISTICS

| MSCI Zimbabwe | |
|-------------------------------|--------|
| Number of Constituents | 1 |
| Mkt Cap (USD Millions) | |
| Index | 591.56 |
| Largest | 591.56 |
| Smallest | 591.56 |
| Average | 591.56 |
| Median | 591.56 |

TOP 1 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|-------------------|-----------------------------------|---------------|
| DELTA CORPORATION | 0.59 | 100.00 |
| Total | 0.59 | 100.00 |

SECTOR WEIGHTS



The MSCI Zimbabwe Index was launched on Dec 01, 2010. 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.

ABOUT MSCI

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