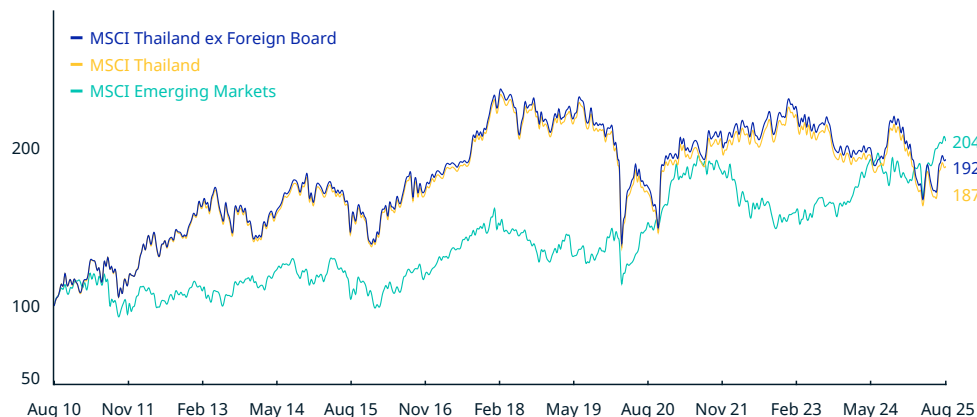


MSCI Thailand ex Foreign Board Index (THB)

The **MSCI Thailand ex Foreign Board Index** is designed to measure the performance of the large and mid cap segments of the Thailand equity market. All securities with alternate listing code 'FGN' are excluded from the Index. With 19 constituents, the index covers about 85% of the Thailand equity universe.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (THB) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Thailand ex Foreign Board	MSCI Thailand	MSCI Emerging Markets
2024	1.51	1.51	7.93
2023	-11.56	-11.56	8.67
2022	9.12	9.12	-16.78
2021	10.51	10.25	9.02
2020	-11.17	-11.42	18.71
2019	1.41	1.02	9.37
2018	-5.10	-5.34	-14.31
2017	22.33	22.80	25.36
2016	26.65	26.40	11.06
2015	-16.09	-16.13	-6.59
2014	17.12	16.98	-1.70
2013	-7.52	-7.99	4.99
2012	31.83	30.84	15.02
2011	1.94	2.15	-14.36

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI Thailand ex Foreign Board	-1.12	9.10	-4.81	-5.82	-4.37	2.18	1.89	4.45
MSCI Thailand	-1.12	9.10	-4.81	-5.82	-4.37	2.15	1.79	4.29
MSCI Emerging Markets	0.58	8.42	12.62	13.66	7.09	6.54	6.28	4.88

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.73	15.81	14.94	1.67
3.73	15.81	14.94	1.67
2.51	15.41	13.15	1.99

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Thailand ex Foreign Board	9.69	14.42	16.96	16.18	41.22	2018-03-13–2020-03-23
MSCI Thailand	9.69	14.42	17.02	16.21	41.71	2018-04-20–2020-03-23
MSCI Emerging Markets	4.32	11.49	10.89	12.63	33.56	2018-01-26–2020-03-19

¹ Last 12 months

² Based on monthly gross returns data

MSCI Thailand ex Foreign Board Index (THB)

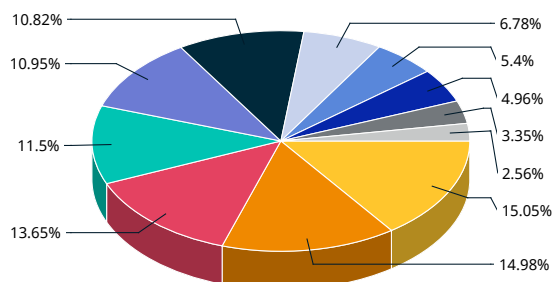
INDEX CHARACTERISTICS

MSCI Thailand ex Foreign Board	
Number of Constituents	19
Mkt Cap (THB Millions)	
Index	3,107,781.33
Largest	467,768.11
Smallest	37,331.03
Average	163,567.44
Median	118,168.18

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (THB Billions)	Index Wt. (%)	Sector
DELTA ELECTRONICS THAI	467.77	15.05	Info Tech
PTT	309.91	9.97	Energy
ADVANCED INFO SERVICE	306.05	9.85	Comm Srvcs
CP ALL PCL	237.15	7.63	Cons Staples
BANGKOK DUSIT MED. SVCS	230.28	7.41	Health Care
GULF DEVELOPMENT	210.65	6.78	Utilities
SIAM CEMENT	167.70	5.40	Materials
PTT EXPLORATION & PROD	155.62	5.01	Energy
AIRPORTS OF THAILAND	154.29	4.96	Industrials
TRUE CORP (NEW)	118.17	3.80	Comm Srvcs
Total	2,357.58	75.86	

SECTOR WEIGHTS



Information Technology 15.05% Energy 14.98% Communication Services 13.65%
 Consumer Staples 11.5% Financials 10.95% Health Care 10.82% Utilities 6.78%
 Materials 5.4% Industrials 4.96% Real Estate 3.35%
 Consumer Discretionary 2.56%

The MSCI Thailand ex Foreign Board Index was launched on Jan 06, 2016. 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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