

# MSCI Emerging Markets ex China ESG Leaders Select 5% Issuer Capped Index (USD)

The MSCI Emerging Markets ex China ESG Leaders Select 5% Issuer Capped Index captures large and mid-cap stocks across 23 of 24 Emerging Markets (EM) countries\* (excluding China). The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI EM ex China ESG Leaders Index and limits concentration risk by constraining the maximum weight of a company to 5%. Constituent selection is based on the research provided by MSCI ESG Research.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM ex China ESG Leaders Select 5% Issuer Capped	MSCI Emerging Markets ex China
2023	13.08	20.03
2022	-19.34	-19.26
2021	11.02	10.03
2020	7.79	12.55
2019	13.91	16.21
2018	-11.05	-12.42
2017	33.75	31.25
2016	13.71	15.02
2015	-15.93	-16.89
2014	0.90	-4.62

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2013
MSCI EM ex China ESG Leaders Select 5% Issuer Capped	1.53	0.98	12.23	0.98	-0.70	3.43	3.46	3.39
MSCI Emerging Markets ex China	3.00	4.01	20.51	4.01	2.16	6.38	4.18	3.86

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.71	17.54	14.10	1.96
2.82	17.59	13.71	1.98

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI EM ex China ESG Leaders Select 5% Issuer Capped	0.97	2.60	17.16	16.45	19.89	17.35	-0.12	0.17	0.20	0.20	43.96	2018-01-26–2020-03-23
MSCI Emerging Markets ex China	1.00	0.00	5.90	17.08	20.45	17.70	0.06	0.31	0.24	0.23	42.55	2018-01-26–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

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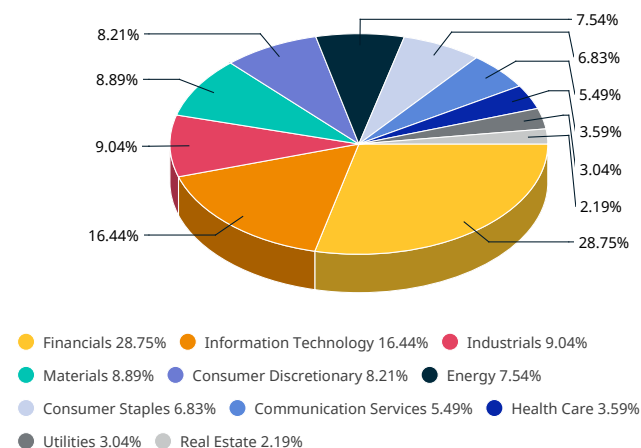
## INDEX CHARACTERISTICS

	MSCI EM ex China ESG Leaders Select 5% Issuer Capped	MSCI Emerging Markets ex China
<b>Number of Constituents</b>	300	672
	<b>Weight (%)</b>	
<b>Largest</b>	5.59	11.12
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.33	0.15
<b>Median</b>	0.17	0.07

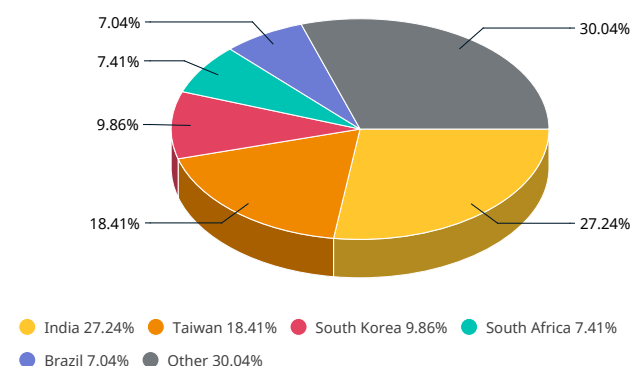
## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.59	11.12	Info Tech
RELIANCE INDUSTRIES	IN	4.75	2.01	Energy
INFOSYS	IN	2.61	1.11	Info Tech
MEDIATEK INC	TW	2.48	1.05	Info Tech
HDFC BANK	IN	2.13	0.90	Financials
TATA CONSULTANCY	IN	1.84	0.78	Info Tech
BANK CENTRAL ASIA	ID	1.54	0.65	Financials
ITAU UNIBANCO PN	BR	1.47	0.62	Financials
NASPERS N	ZA	1.42	0.60	Cons Discr
AXIS BANK	IN	1.25	0.53	Financials
<b>Total</b>		<b>25.10</b>	<b>19.39</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

\* EM countries include: Brazil, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets ex China ESG Leaders Select 5% Issuer Capped Index was launched on Feb 17, 2021. 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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