

# MSCI Emerging Markets ex China ESG Selection P-Series 5% Issuer Capped Index (USD)

The MSCI Emerging Markets ex China ESG Selection P-Series 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 Selection 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 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ex China ESG Selection P-Series 5% Issuer Capped	MSCI Emerging Markets ex China
2024	2.31	3.56
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 (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ex China ESG Selection P-Series 5% Issuer Capped	6.11	15.65	12.37	14.51	10.68	8.98	5.16		4.30
MSCI Emerging Markets ex China	6.95	16.53	9.39	14.53	13.22	11.34	6.19		4.58

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.79	16.11	13.71	1.97
2.76	15.87	13.24	2.07

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – JUN 30, 2025)

	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 Emerging Markets ex China ESG Selection P-Series 5% Issuer Capped	0.97	2.74	26.13	14.85	15.72	17.31	0.45	0.45	0.26	0.23	43.96	2018-01-26–2020-03-23
MSCI Emerging Markets ex China	1.00	0.00	5.84	15.45	16.65	17.62	0.59	0.56	0.31	0.25	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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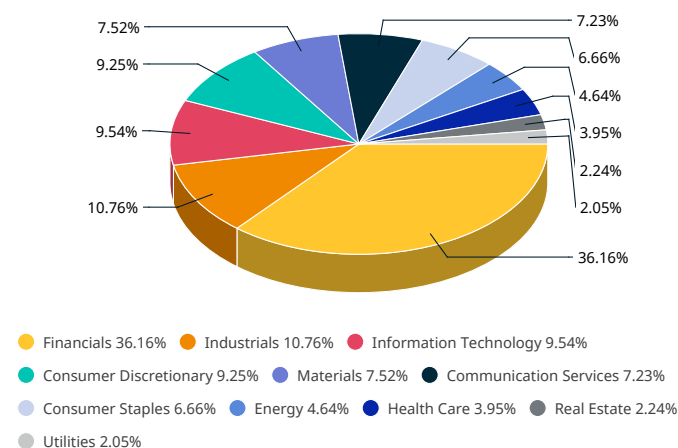
## INDEX CHARACTERISTICS

	MSCI Emerging Markets ex China ESG Selection P-Series 5% Issuer Capped	MSCI Emerging Markets ex China
<b>Number of Constituents</b>	260	645
	<b>Weight (%)</b>	
<b>Largest</b>	5.28	14.25
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.38	0.16
<b>Median</b>	0.21	0.07

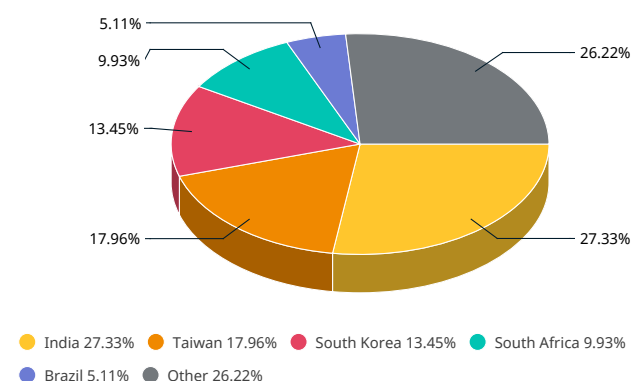
## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.28	14.25	Info Tech
HDFC BANK	IN	4.92	2.11	Financials
RELIANCE INDUSTRIES	IN	4.54	1.70	Energy
INFOSYS	IN	2.64	0.99	Info Tech
NASPERS N	ZA	2.17	0.81	Cons Discr
ITAU UNIBANCO PN	BR	1.54	0.58	Financials
MAHINDRA & MAHINDRA	IN	1.47	0.55	Cons Discr
KB FINANCIAL GROUP	KR	1.31	0.49	Financials
BAJAJ FINANCE	IN	1.30	0.49	Financials
KUWAIT FINANCE HOUSE	KW	1.24	0.46	Financials
<b>Total</b>		<b>26.40</b>	<b>22.42</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 Selection P-Series 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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