

# MSCI Emerging Markets 100% Hedged to GBP Index (GBP)

The **MSCI Emerging Markets (EM) 100% Hedged to GBP Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI EM Index, to the GBP, the "home" currency for the hedged index. The index is 100% hedged to the GBP by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 25 Emerging Markets (EM) countries\* and its local performance is calculated in different currencies.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (GBP) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM 100% Hedged to GBP	MSCI Emerging Markets (Local)	MSCI Emerging Markets (GBP)
2025	31.77	31.28	24.37
2024	12.81	13.12	9.43
2023	8.59	9.85	3.63
2022	-17.55	-15.54	-10.02
2021	-1.71	-0.19	-1.64
2020	16.99	19.12	14.65
2019	14.69	18.05	13.85
2018	-12.33	-10.07	-9.26
2017	27.04	30.55	25.40
2016	6.69	9.69	32.63
2015	-8.46	-5.76	-9.99
2014	2.31	5.17	3.90
2013	0.72	3.44	-4.41
2012	13.45	16.99	13.03

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2001
MSCI EM 100% Hedged to GBP	-10.31	2.42	31.52	2.42	16.96	5.28	7.67	7.70
MSCI Emerging Markets (Local)	-10.55	2.12	30.60	2.12	17.09	6.20	9.49	9.82
MSCI Emerging Markets (GBP)	-11.36	1.83	26.81	1.83	12.40	4.63	8.73	9.31

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2001 – MAR 31, 2026)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1,2</sup>			Since Dec 31, 2001	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM 100% Hedged to GBP	13.24	14.21	13.74	0.90	0.21	0.48	0.40	58.85	2007-10-29–2008-10-27
MSCI Emerging Markets (Local)	13.31	14.17	13.78	0.91	0.27	0.60	0.53	57.97	2007-10-29–2008-10-27
MSCI Emerging Markets (GBP)	14.19	14.47	14.49	0.57	0.16	0.53	0.46	53.71	2007-10-29–2008-10-27

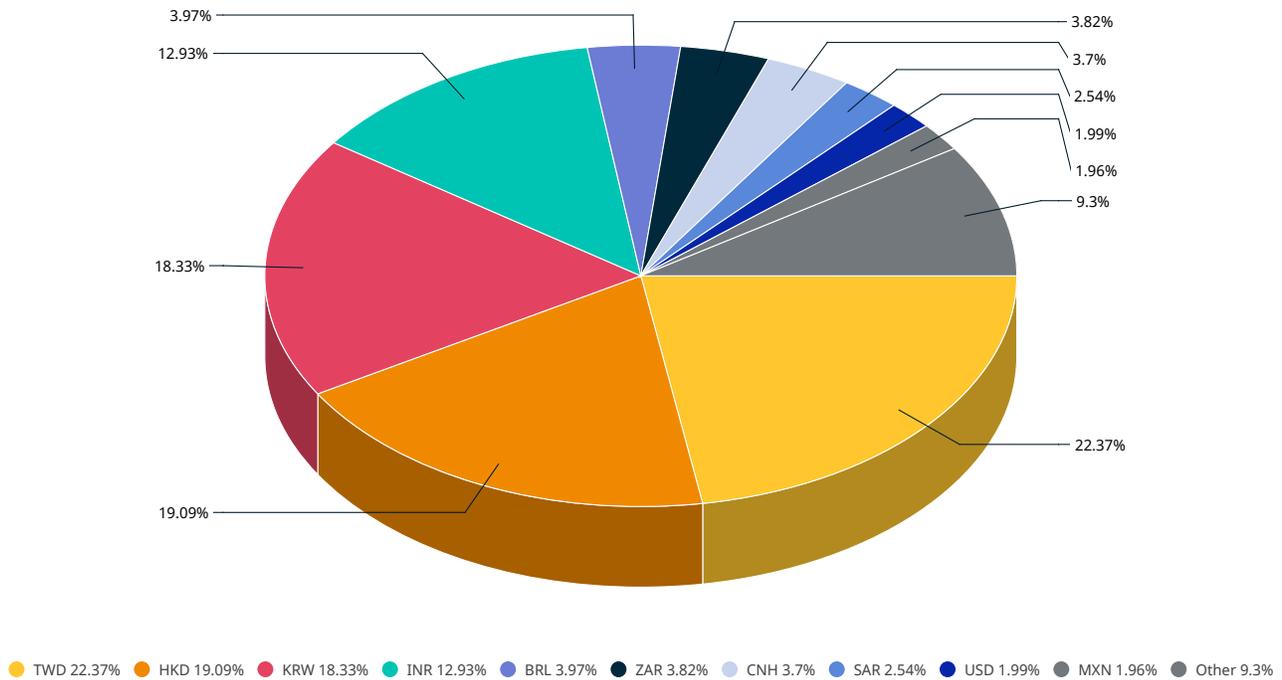
<sup>1</sup> Based on monthly net returns data

<sup>2</sup> Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

\* EM countries include: Brazil, Chile, China, 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 100% Hedged to GBP Index was launched on May 01, 2006. 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.

**CURRENCY WEIGHTS ( MAR 31, 2026 )**



**ABOUT MSCI**

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](https://www.msci.com).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

