

MSCI South Africa 25/50 Index (USD)

The MSCI South Africa 25/50 Index is designed to measure the performance of the large and mid cap segments of the South African market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 27 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in South Africa.

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 South Africa 25/50	MSCI South Africa	MSCI Emerging Markets
2025	75.81	77.63	33.57
2024	6.81	6.72	7.50
2023	1.51	1.50	9.83
2022	-3.88	-3.88	-20.09
2021	7.32	3.58	-2.54
2020	-4.21	-3.96	18.31
2019	9.21	10.04	18.42
2018	-24.26	-24.76	-14.57
2017	34.97	36.12	37.28
2016	18.72	17.91	11.19
2015	-25.61	-25.45	-14.92
2014	5.21	5.21	-2.19
2013	-6.21	-6.21	-2.60
2012	18.86	18.69	18.22

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI South Africa 25/50	-18.40	-3.40	49.37	-3.40	22.80	11.27	7.77	9.61	
MSCI South Africa	-18.61	-3.40	50.73	-3.40	23.19	10.54	7.57	9.32	
MSCI Emerging Markets	-13.06	-0.17	29.55	-0.17	14.84	3.69	7.80	8.39	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.21	13.00	8.72	2.30
3.20	13.17	8.84	2.40
2.32	16.52	11.52	2.16

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI South Africa 25/50	10.38	24.91	25.26	25.45	0.77	0.42	0.33	0.41	63.32	2007-11-08–2008-10-24
MSCI South Africa	5.17	25.04	25.25	25.17	0.78	0.39	0.33	0.40	63.40	2007-11-08–2008-10-24
MSCI Emerging Markets	4.49	15.64	17.09	16.72	0.66	0.10	0.40	0.40	65.25	2007-10-29–2008-10-27

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

MSCI South Africa 25/50 Index (USD)

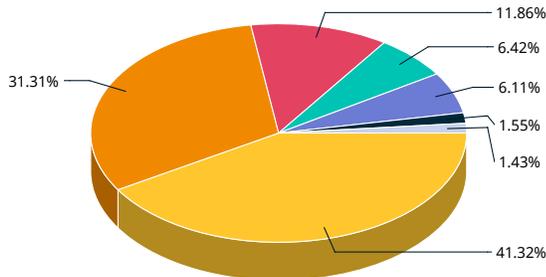
INDEX CHARACTERISTICS

MSCI South Africa 25/50	
Number of Constituents	27
Mkt Cap (USD Millions)	
Index	373,406.76
Largest	47,079.18
Smallest	4,484.17
Average	13,829.88
Median	9,565.09

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ANGLOGOLD ASHANTI	47.08	12.61	Materials
NASPERS N	38.70	10.36	Cons Discr
GOLD FIELDS	38.64	10.35	Materials
FIRSTRAND	24.21	6.48	Financials
STANDARD BANK GROUP	18.99	5.09	Financials
MTN GROUP	17.71	4.74	Comm Svcs
VALTERRA PLATINUM	17.46	4.68	Materials
CAPITEC BANK HOLDINGS	15.62	4.18	Financials
IMPALA PLATINUM HOLDINGS	14.02	3.76	Materials
ABSA GROUP	13.23	3.54	Financials
Total	245.66	65.79	

SECTOR WEIGHTS



- Materials 41.32%
- Financials 31.31%
- Consumer Discretionary 11.86%
- Communication Services 6.42%
- Consumer Staples 6.11%
- Real Estate 1.55%
- Industrials 1.43%

The MSCI South Africa 25/50 Index was launched on May 12, 2017. 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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