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) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI South Africa 25/50	MSCI South Africa	MSCI Emerging Markets
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
2011	-14.43	-14.36	-18.42

INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNOALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI South Africa 25/50	0.22	19.44	39.90	55.04	24.53	16.73	6.28	9.38	2.67	14.59	10.25	2.18	
MSCI South Africa	0.50	20.18	41.15	56.49	24.88	15.44	6.03	9.08	2.64	14.89	10.34	2.28	
MSCI Emerging Markets	4.18	13.06	27.91	32.86	21.10	7.46	7.69	8.52	2.27	17.11	14.20	2.22	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD	
MSCI South Africa 25/50	11.60	24.16	23.95	25.30	0.83	0.64	0.28	0.41	63.32	2007-11-08-2008-10-24	
MSCI South Africa	6.57	24.19	23.60	24.98	0.84	0.60	0.27	0.40	63.40	2007-11-08-2008-10-24	
MSCI Emerging Markets	4.32	15.58	16.10	16.56	1.00	0.34	0.40	0.41	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 Se				ep 1 2021 & on ICE LIBOR 1M prior that date		



MSCI South Africa 25/50 Index (USD)

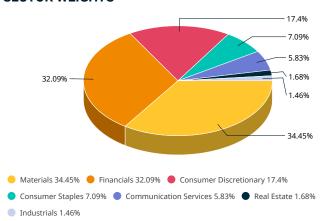
INDEX CHARACTERISTICS

MSCI South Africa 25/50
27
Mkt Cap (USD Millions)
341,209.96
53,192.86
4,197.21
12,637.41
9.097.76

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NASPERS N	53.19	15.59	Cons Discr
ANGLOGOLD ASHANTI	32.36	9.48	Materials
GOLD FIELDS	32.22	9.44	Materials
FIRSTRAND	22.14	6.49	Financials
VALTERRA PLATINUM	18.78	5.50	Materials
STANDARD BANK GROUP	17.59	5.16	Financials
CAPITEC BANK HOLDINGS	14.63	4.29	Financials
MTN GROUP	14.06	4.12	Comm Srvcs
IMPALA PLATINUM HOLDINGS	10.64	3.12	Materials
HARMONY GOLD MINING CO	10.48	3.07	Materials
Total	226.10	66.26	

SECTOR WEIGHTS



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.



OCT 31, 2025 Index Factsheet

ABOUT MSCI

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