

MSCI EM with Brazil and India DR Index (USD)

The **MSCI Emerging Markets (EM) with Brazil and India DR Index** captures large and mid cap representation across 27 Emerging Markets countries*. Index constituents for Brazil and India are represented using liquid Depository Receipts (DRs). With 1,028 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI EM-Brazil and India DR | MSCI Emerging Markets | MSCI ACWI IMI |
|------|-----------------------------|-----------------------|---------------|
| 2024 | 8.91 | 8.05 | 16.89 |
| 2023 | 7.85 | 10.27 | 22.18 |
| 2022 | -21.39 | -19.74 | -18.00 |
| 2021 | -3.69 | -2.22 | 18.71 |
| 2020 | 20.64 | 18.69 | 16.81 |
| 2019 | 19.21 | 18.88 | 27.04 |
| 2018 | -15.07 | -14.24 | -9.61 |
| 2017 | 38.22 | 37.75 | 24.58 |
| 2016 | 11.30 | 11.60 | 8.96 |
| 2015 | -14.96 | -14.60 | -1.68 |
| 2014 | -2.50 | -1.82 | 4.36 |
| 2013 | -1.40 | -2.27 | 24.17 |
| 2012 | 18.83 | 18.63 | 17.04 |
| 2011 | -16.98 | -18.17 | -7.43 |

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|-----------------------------|------|-------|-------|-------|------------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Feb 26, 2010 |
| MSCI EM-Brazil and India DR | 0.46 | 1.89 | 11.59 | 4.44 | 3.63 | 5.76 | 2.94 | 3.87 |
| MSCI Emerging Markets | 1.34 | 2.54 | 9.60 | 4.39 | 4.33 | 6.78 | 3.48 | 4.01 |
| MSCI ACWI IMI | 0.98 | -3.71 | 11.56 | -0.53 | 10.15 | 13.37 | 8.90 | 9.75 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | MAXIMUM DRAWDOWN | | |
|-----------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|-------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Feb 26, 2010 | (%) | Period YYYY-MM-DD |
| MSCI EM-Brazil and India DR | 3.39 | 19.10 | 17.59 | 17.60 | 0.05 | 0.25 | 0.14 | 0.23 | 42.59 | 2021-02-17–2022-10-24 |
| MSCI Emerging Markets | 5.74 | 17.25 | 16.26 | 16.96 | 0.08 | 0.32 | 0.17 | 0.23 | 38.59 | 2021-02-17–2022-10-24 |
| MSCI ACWI IMI | 2.30 | 15.64 | 15.40 | 15.04 | 0.42 | 0.72 | 0.51 | 0.61 | 34.47 | 2020-02-12–2020-03-23 |

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI EM with Brazil and India DR Index (USD)

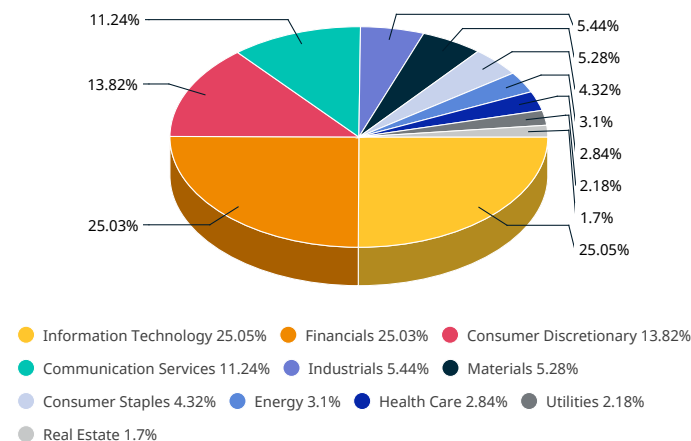
INDEX CHARACTERISTICS

| MSCI EM-Brazil and India DR | |
|-------------------------------|--------------|
| Number of Constituents | 1,028 |
| Mkt Cap (USD Millions) | |
| Index | 6,540,749.77 |
| Largest | 699,420.81 |
| Smallest | 112.25 |
| Average | 6,362.60 |
| Median | 2,113.91 |

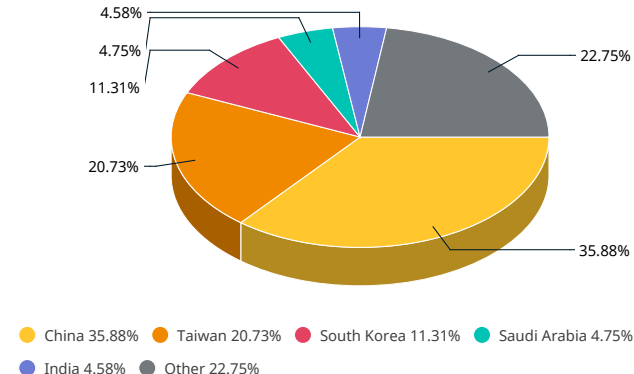
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|----------------------------------|---------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW | 699.42 | 10.69 | Info Tech |
| TENCENT HOLDINGS LI (CN) | CN | 397.38 | 6.08 | Comm Svcs |
| ALIBABA GRP HLDG (HK) | CN | 245.09 | 3.75 | Cons Discr |
| SAMSUNG ELECTRONICS CO | KR | 186.46 | 2.85 | Info Tech |
| HDFC BANK ADR | IN | 137.14 | 2.10 | Financials |
| XIAOMI CORP B | CN | 106.08 | 1.62 | Info Tech |
| ICICI BANK ADR | IN | 88.36 | 1.35 | Financials |
| MEITUAN B | CN | 82.67 | 1.26 | Cons Discr |
| CHINA CONSTRUCTION BK H | CN | 79.12 | 1.21 | Financials |
| PDD HOLDINGS A ADR | CN | 73.31 | 1.12 | Cons Discr |
| Total | | 2,095.03 | 32.03 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI EM with Brazil and India DR Index was launched on Sep 28, 2011. 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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