

# MSCI EM ASIA IMI WITH PARTIAL A SHARES INDEX (USD)

The MSCI EM Asia IMI with partial A Shares Index captures large, mid and small cap representation across 8 Emerging Markets countries\*. With 4,143 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in each country. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

## CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (NOV 2008 – SEP 2019)



## ANNUAL PERFORMANCE (%)

Year	EM ASIA IMI WITH PARTIAL A SHARES	MSCI Emerging Markets Asia IMI
2018	-15.77	-15.57
2017	41.66	42.20
2016	4.43	5.12
2015	-7.86	-8.23
2014	5.79	5.22
2013	2.95	2.87
2012	21.01	21.14
2011	-18.61	-18.62
2010	19.78	19.88
2009	79.46	79.35

## INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
EM ASIA IMI WITH PARTIAL A SHARES	2.04	-3.46	-4.11	5.54	5.74	3.79	5.30	11.74	
MSCI Emerging Markets Asia IMI	2.02	-3.48	-4.19	5.45	5.90	3.87	5.32	11.79	

## FUNDAMENTALS (SEP 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.51	14.43	12.47	1.52
2.52	14.36	12.44	1.53

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2019)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
EM ASIA IMI WITH PARTIAL A SHARES	5.81	14.49	15.37	16.41	0.34	0.25	0.36	0.61	26.33	2018-01-26—2018-10-29
MSCI Emerging Markets Asia IMI	7.49	14.53	15.25	16.39	0.35	0.25	0.36	0.62	26.16	2018-01-26—2018-10-29

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on ICE LIBOR 1M

EM Asia countries include: China, India, Indonesia, Korea, Malaysia, Pakistan, the Philippines, Taiwan and Thailand.

The MSCI EM Asia IMI with partial A Shares Index was launched on Sep 28, 2016. Data prior to the launch date is back-tested data (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.

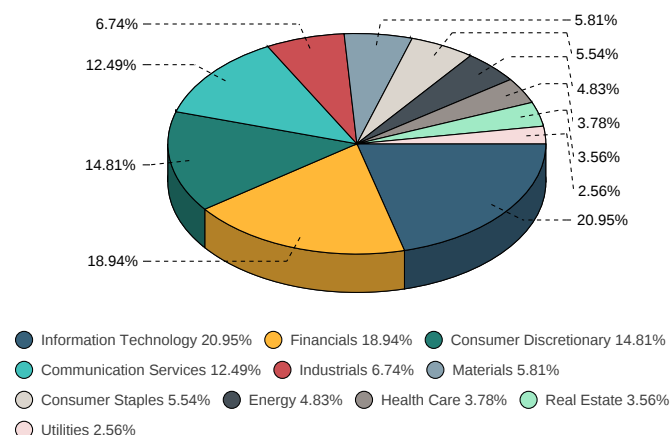
## INDEX CHARACTERISTICS

EM ASIA IMI WITH PARTIAL A SHARES	
Number of Constituents	4,143
Mkt Cap ( USD Millions)	
Index	4,288,510.75
Largest	240,606.87
Smallest	2.93
Average	1,035.12
Median	78.34

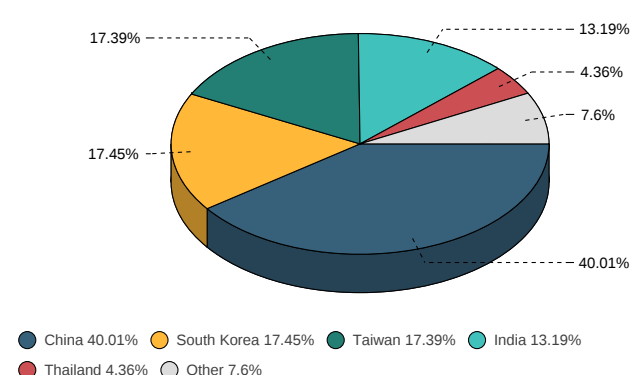
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	240.61	5.61	Comm Srvcs
ALIBABA GROUP HLDG ADR	CN	237.81	5.55	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	215.97	5.04	Info Tech
SAMSUNG ELECTRONICS CO	KR	195.84	4.57	Info Tech
CHINA CONSTRUCTION BK H	CN	73.36	1.71	Financials
PING AN INSURANCE H	CN	64.16	1.50	Financials
RELIANCE INDUSTRIES	IN	53.62	1.25	Energy
CHINA MOBILE	CN	50.81	1.18	Comm Srvcs
HOUSING DEV FINANCE CORP	IN	45.64	1.06	Financials
ICBC H	CN	43.59	1.02	Financials
<b>Total</b>		<b>1,221.42</b>	<b>28.48</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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