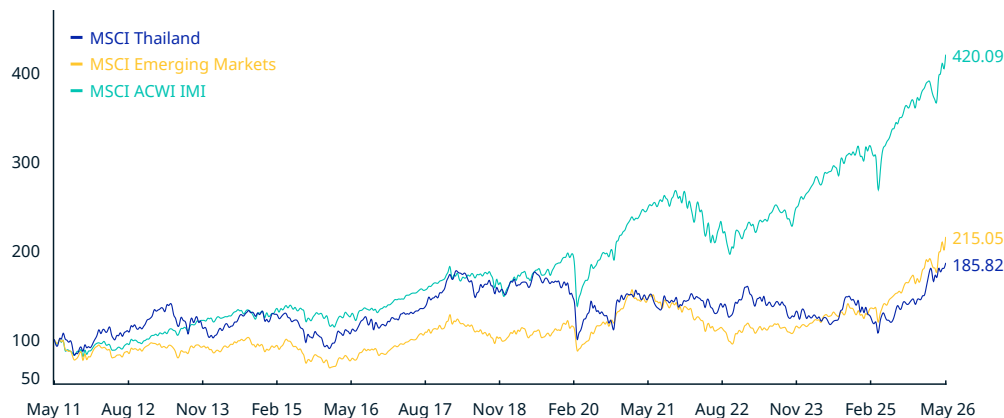


# MSCI Thailand Index (USD)

The **MSCI Thailand Index** is designed to measure the performance of the large and mid cap segments of the Thailand market. With 18 constituents, the index covers about 85% of the Thailand equity universe .

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Thailand	MSCI Emerging Markets	MSCI ACWI IMI
2025	6.80	33.57	22.06
2024	1.31	7.50	16.37
2023	-10.49	9.83	21.58
2022	4.97	-20.09	-18.40
2021	-1.41	-2.54	18.22
2020	-11.68	18.31	16.25
2019	9.49	18.42	26.35
2018	-5.53	-14.57	-10.08
2017	34.52	37.28	23.95
2016	26.61	11.19	8.36
2015	-23.54	-14.92	-2.19
2014	16.47	-2.19	3.84
2013	-14.59	-2.60	23.55
2012	34.53	18.22	16.38

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI Thailand	5.18	-0.75	52.20	27.42	10.25	4.46	5.36	11.49	3.05	19.86	18.25	2.17	
MSCI Emerging Markets	9.69	9.39	54.31	25.61	25.15	7.54	10.66	9.31	1.92	18.60	12.16	2.57	
MSCI ACWI IMI	5.00	7.19	30.64	12.45	21.98	10.97	12.53	7.71	1.62	24.04	18.06	3.52	

## FUNDAMENTALS (MAY 29, 2026)

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Thailand	7.93	23.13	21.99	21.69	0.33	0.15	0.24	0.47	61.85	2008-05-21–2008-10-27
MSCI Emerging Markets	4.49	17.86	18.66	17.45	1.09	0.30	0.53	0.44	65.25	2007-10-29–2008-10-27
MSCI ACWI IMI	1.89	13.00	15.15	14.97	1.24	0.54	0.71	0.43	58.59	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly net returns data

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

The MSCI Thailand Index was launched on Jan 01, 2001. 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.

**INDEX CHARACTERISTICS**

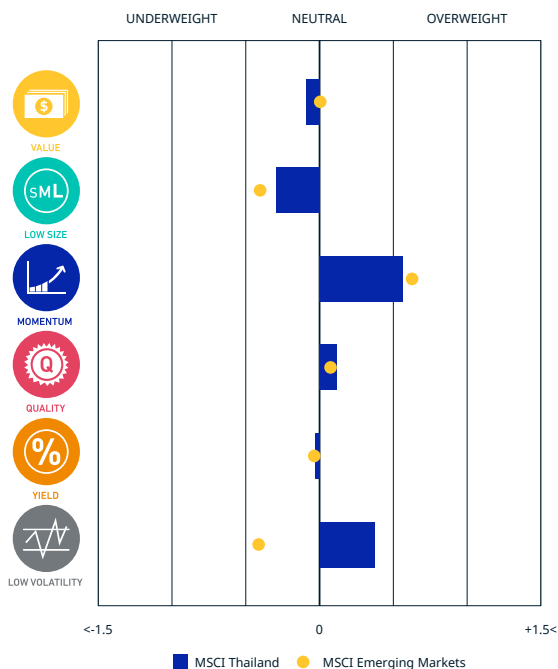
MSCI Thailand	
<b>Number of Constituents</b>	18
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	126,220.12
<b>Largest</b>	33,824.37
<b>Smallest</b>	1,708.89
<b>Average</b>	7,012.23
<b>Median</b>	4,917.89

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DELTA ELECTRONICS THAI	33.82	26.80	Info Tech
ADVANCED INFO SERVICE	11.29	8.95	Comm Srvcs
PTT	11.14	8.82	Energy
GULF DEVELOPMENT	8.54	6.76	Utilities
CP ALL PCL	7.83	6.20	Cons Staples
AIRPORTS OF THAILAND	7.28	5.76	Industrials
BANGKOK DUSIT MED. SVCS	6.22	4.93	Health Care
PTT EXPLORATION & PROD	6.04	4.79	Energy
SIAM CEMENT	5.44	4.31	Materials
TRUE CORP (NEW)	4.40	3.48	Comm Srvcs
<b>Total</b>	<b>101.99</b>	<b>80.80</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



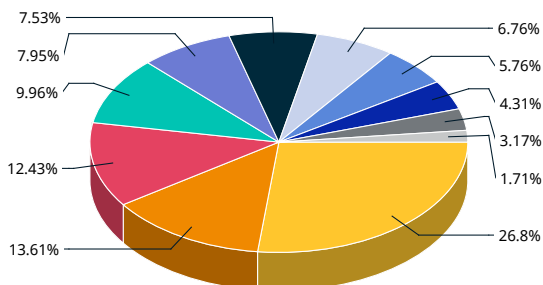
**MSCI FaCS**

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



- Information Technology 26.8%
- Energy 13.61%
- Communication Services 12.43%
- Financials 9.96%
- Consumer Staples 7.95%
- Health Care 7.53%
- Utilities 6.76%
- Industrials 5.76%
- Materials 4.31%
- Real Estate 3.17%
- Consumer Discretionary 1.71%

**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

**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](http://www.msci.com).

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