

MSCI Emerging Markets ex China Select Index (USD)

The MSCI Emerging Markets ex China Select Index (the 'Index') aims to represent the performance of the securities from the MSCI Emerging Market Ex China (the 'Parent Index') while excluding the securities from the MSCI EFM Africa Index.

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 Emerging Markets ex China Select	MSCI Emerging Markets ex China
2025	33.85	34.61
2024	4.58	3.56
2023	22.56	20.03
2022	-22.33	-19.26
2021	10.46	10.03
2020	16.34	12.55
2019	19.68	16.21
2018	-11.20	-12.42
2017	33.60	31.25
2016	17.54	15.02
2015	-15.50	-16.89
2014	-6.39	-4.62
2013	-4.03	-4.02
2012	16.50	17.24

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 28, 2007
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ex China Select	-15.02	3.75	43.53	3.75	19.55	7.97	10.50	5.76	
MSCI Emerging Markets ex China	-14.75	3.16	41.30	3.16	18.55	8.07	9.25	5.38	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.22	18.48	12.08	2.66
2.37	17.66	11.70	2.53

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2007 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets ex China Select	1.02	1.90	11.78	18.28	18.42	18.36	0.81	0.33	0.51	0.29	65.31	2007-10-29–2008-11-20
MSCI Emerging Markets ex China	1.00	0.00	3.95	17.48	17.70	17.96	0.79	0.34	0.46	0.28	63.90	2007-10-31–2008-11-20

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 Emerging Markets ex China Select Index (USD)

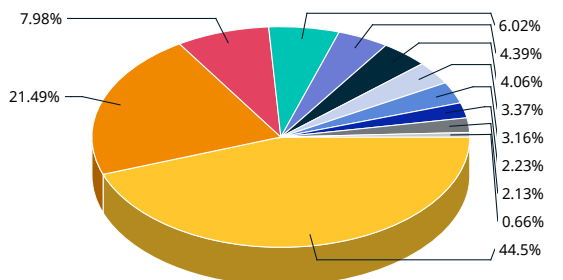
INDEX CHARACTERISTICS

	MSCI Emerging Markets ex China Select	MSCI Emerging Markets ex China
Number of Constituents	434	625
	Weight (%)	
Largest	20.51	17.83
Smallest	0.02	0.01
Average	0.23	0.16
Median	0.10	0.07

TOP 10 CONSTITUENTS

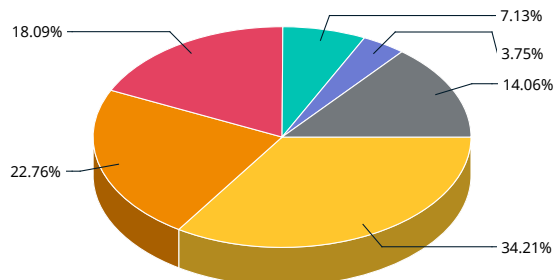
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	20.51	17.83	Info Tech
SAMSUNG ELECTRONICS CO	KR	7.82	6.80	Info Tech
SK HYNIX	KR	4.35	3.78	Info Tech
HDFC BANK	IN	1.33	1.15	Financials
RELIANCE INDUSTRIES	IN	1.30	1.13	Energy
DELTA ELECTRONICS	TW	1.27	1.11	Info Tech
HON HAI PRECISION IND CO	TW	1.11	0.97	Info Tech
MEDIATEK INC	TW	1.07	0.93	Info Tech
ICICI BANK	IN	1.02	0.88	Financials
VALE ON	BR	0.87	0.75	Materials
Total		40.65	35.35	

SECTOR WEIGHTS



- Information Technology 44.5%
- Financials 21.49%
- Industrials 7.98%
- Materials 6.02%
- Energy 4.39%
- Consumer Discretionary 4.06%
- Communication Services 3.37%
- Consumer Staples 3.16%
- Health Care 2.23%
- Utilities 2.13%
- Real Estate 0.66%

COUNTRY WEIGHTS



- Taiwan 34.21%
- South Korea 22.76%
- India 18.09%
- Brazil 7.13%
- Saudi Arabia 3.75%
- Other 14.06%

The MSCI Emerging Markets ex China Select Index was launched on May 06, 2024. 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

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.

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