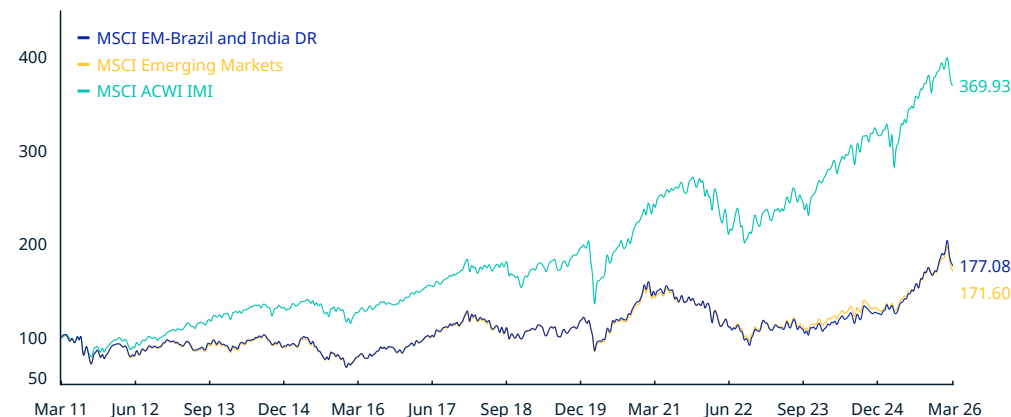


MSCI EM with Brazil and India DR Index (USD)

The **MSCI Emerging Markets (EM) with Brazil and India DR Index** captures large and mid cap representation across 25 Emerging Markets countries*. Index constituents for Brazil and India are represented using liquid Depository Receipts (DRs). With 1,016 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 – NET RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM-Brazil and India DR	MSCI Emerging Markets	MSCI ACWI IMI
2025	39.06	33.57	22.06
2024	8.48	7.50	16.37
2023	7.42	9.83	21.58
2022	-21.73	-20.09	-18.40
2021	-4.00	-2.54	18.22
2020	20.24	18.31	16.25
2019	18.71	18.42	26.35
2018	-15.43	-14.57	-10.08
2017	37.71	37.28	23.95
2016	10.85	11.19	8.36
2015	-15.30	-14.92	-2.19
2014	-2.89	-2.19	3.84
2013	-1.75	-2.60	23.55
2012	18.43	18.22	16.38

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Feb 26, 2010
MSCI EM-Brazil and India DR	-13.07	2.04	36.59	2.04	16.07	3.91	8.03	5.28
MSCI Emerging Markets	-13.06	-0.17	29.55	-0.17	14.84	3.69	7.80	5.01
MSCI ACWI IMI	-7.29	-2.75	20.64	-2.75	16.24	9.03	11.10	9.86

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 26, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM-Brazil and India DR	4.55	17.00	18.80	17.57	0.69	0.12	0.40	0.29	42.96	2021-02-17–2022-10-24
MSCI Emerging Markets	4.49	15.64	17.09	16.72	0.66	0.10	0.40	0.28	39.00	2021-02-17–2022-10-24
MSCI ACWI IMI	1.89	11.93	14.53	14.64	0.93	0.44	0.64	0.61	34.52	2020-02-12–2020-03-23

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 EM with Brazil and India DR Index (USD)

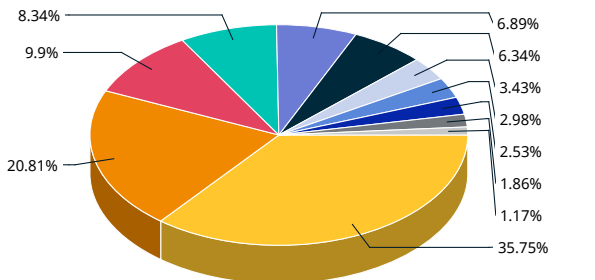
INDEX CHARACTERISTICS

MSCI EM-Brazil and India DR	
Number of Constituents	1,016
Mkt Cap (USD Millions)	
Index	8,913,219.78
Largest	1,356,245.89
Smallest	172.53
Average	8,772.85
Median	2,615.20

TOP 10 CONSTITUENTS

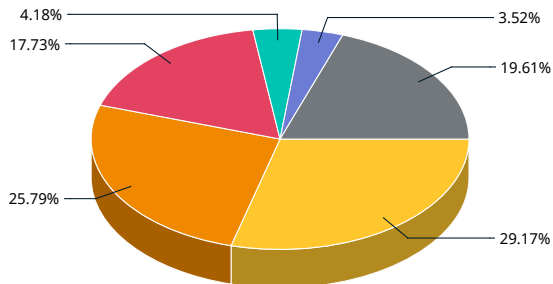
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,356.25	15.22	Info Tech
SAMSUNG ELECTRONICS CO	KR	516.97	5.80	Info Tech
TENCENT HOLDINGS LI (CN)	CN	394.23	4.42	Comm Srvc
SK HYNIX	KR	287.68	3.23	Info Tech
ALIBABA GRP HLDG (HK)	CN	260.90	2.93	Cons Discr
CHINA CONSTRUCTION BK H	CN	102.91	1.15	Financials
HDFC BANK ADR	IN	94.42	1.06	Financials
DELTA ELECTRONICS	TW	84.09	0.94	Info Tech
HON HAI PRECISION IND CO	TW	73.71	0.83	Info Tech
PDD HOLDINGS A ADR	CN	72.53	0.81	Cons Discr
Total		3,243.68	36.39	

SECTOR WEIGHTS



- Information Technology 35.75%
- Financials 20.81%
- Consumer Discretionary 9.9%
- Communication Services 8.34%
- Materials 6.89%
- Industrials 6.34%
- Energy 3.43%
- Consumer Staples 2.98%
- Health Care 2.53%
- Utilities 1.86%
- Real Estate 1.17%

COUNTRY WEIGHTS



- China 29.17%
- Taiwan 25.79%
- South Korea 17.73%
- South Africa 4.18%
- Saudi Arabia 3.52%
- Other 19.61%

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, 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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