

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) (APR 2011 – APR 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 (%) (APR 30, 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	15.47	6.40	57.06	17.83	22.64	6.36	9.55	6.19
MSCI Emerging Markets	14.71	5.21	46.68	14.52	20.67	6.05	9.23	5.88
MSCI ACWI IMI	10.12	3.70	31.62	7.09	19.53	10.22	12.00	10.47

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 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	18.71	19.94	18.17	0.94	0.24	0.47	0.34	42.96	2021-02-17–2022-10-24
MSCI Emerging Markets	4.49	17.39	18.23	17.29	0.90	0.23	0.46	0.32	39.00	2021-02-17–2022-10-24
MSCI ACWI IMI	1.89	12.96	15.04	14.92	1.08	0.50	0.68	0.65	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)

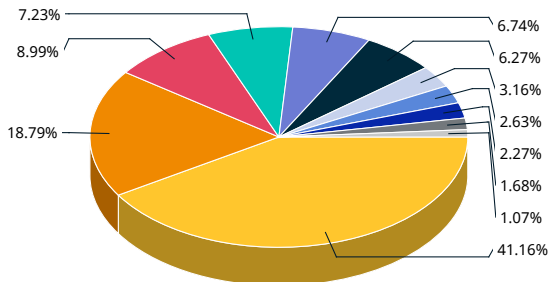
INDEX CHARACTERISTICS

MSCI EM-Brazil and India DR	
Number of Constituents	1,016
Mkt Cap (USD Millions)	
Index	10,274,461.92
Largest	1,660,043.33
Smallest	178.85
Average	10,112.66
Median	2,733.80

TOP 10 CONSTITUENTS

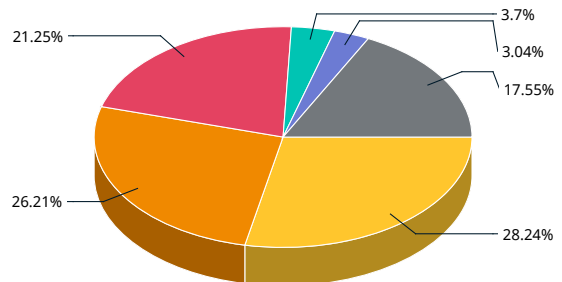
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,660.04	16.16	Info Tech
SAMSUNG ELECTRONICS CO	KR	704.03	6.85	Info Tech
SK HYNIX	KR	473.41	4.61	Info Tech
TENCENT HOLDINGS LI (CN)	CN	381.35	3.71	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	276.48	2.69	Cons Discr
DELTA ELECTRONICS	TW	133.12	1.30	Info Tech
MEDIATEK INC	TW	125.52	1.22	Info Tech
CHINA CONSTRUCTION BK H	CN	107.78	1.05	Financials
HDFC BANK ADR	IN	96.43	0.94	Financials
SAMSUNG ELECTRONICS PEF	KR	87.09	0.85	Info Tech
Total		4,045.24	39.37	

SECTOR WEIGHTS



- Information Technology 41.16%
- Financials 18.79%
- Consumer Discretionary 8.99%
- Communication Services 7.23%
- Industrials 6.74%
- Materials 6.27%
- Energy 3.16%
- Consumer Staples 2.63%
- Health Care 2.27%
- Utilities 1.68%
- Real Estate 1.07%

COUNTRY WEIGHTS



- Taiwan 28.24%
- China 26.21%
- South Korea 21.25%
- South Africa 3.7%
- Brazil 3.04%
- Other 17.55%

* 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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