

# MSCI South Africa Capped Index (USD)

The MSCI South Africa Capped Index is based on the MSCI South Africa Index, its parent index which captures South African large and mid-cap securities. The index is free float-adjusted market capitalization weighted and capped so that if the weight of the largest group entity is capped at 33% , and the weight of all other group entities is capped at 18% at each index review.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2016 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI South Africa Capped	MSCI South Africa	MSCI Emerging Markets
2025	77.63	77.63	33.57
2024	6.72	6.72	7.50
2023	1.50	1.50	9.83
2022	-3.88	-3.88	-20.09
2021	4.43	3.58	-2.54
2020	-3.37	-3.96	18.31
2019	10.24	10.04	18.42
2018	-24.74	-24.76	-14.57
2017	36.54	36.12	37.28

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI South Africa Capped	2.44	-14.31	45.80	1.69	31.38	10.19	na	8.99
MSCI South Africa	2.44	-14.31	45.80	1.69	31.38	10.19	na	8.77
MSCI Emerging Markets	9.69	9.39	54.31	25.61	25.15	7.54	na	10.31

## 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 Nov 30, 2016	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI South Africa Capped	5.17	23.15	25.11	na	1.11	0.38	na	0.37	60.58	2018-01-25–2020-03-23
MSCI South Africa	5.17	23.15	25.11	na	1.11	0.38	na	0.37	60.66	2018-01-25–2020-03-23
MSCI Emerging Markets	4.49	17.86	18.66	na	1.09	0.30	na	0.51	39.00	2021-02-17–2022-10-24

<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

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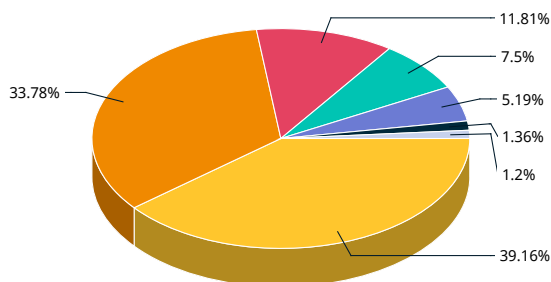
## INDEX CHARACTERISTICS

MSCI South Africa Capped	
<b>Number of Constituents</b>	27
Mkt Cap (USD Millions)	
<b>Index</b>	388,850.32
<b>Largest</b>	48,510.54
<b>Smallest</b>	3,386.09
<b>Average</b>	14,401.86
<b>Median</b>	8,529.23

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ANGLOGOLD ASHANTI	48.51	12.48	Materials
NASPERS N	41.23	10.60	Cons Discr
GOLD FIELDS	35.45	9.12	Materials
FIRSTRAND	28.80	7.41	Financials
STANDARD BANK GROUP	25.57	6.58	Financials
CAPITEC BANK HOLDINGS	23.98	6.17	Financials
MTN GROUP	23.32	6.00	Comm Srvc
VALTERRA PLATINUM	22.11	5.69	Materials
IMPALA PLATINUM HOLDINGS	12.95	3.33	Materials
ABSA GROUP	12.44	3.20	Financials
<b>Total</b>	<b>274.36</b>	<b>70.56</b>	

## SECTOR WEIGHTS



- Materials 39.16%
- Financials 33.78%
- Consumer Discretionary 11.81%
- Communication Services 7.5%
- Consumer Staples 5.19%
- Real Estate 1.36%
- Industrials 1.2%

## ABOUT MSCI

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