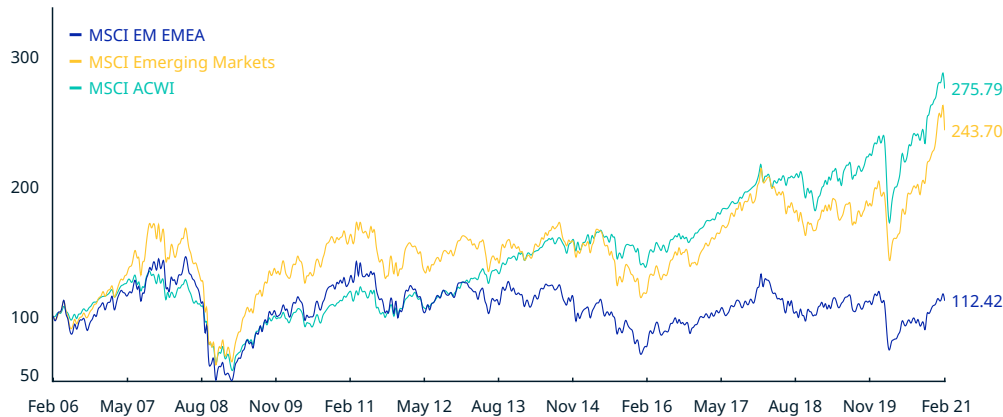


MSCI Emerging Markets EMEA Index (USD)

The MSCI Emerging Markets EMEA Index captures large and mid cap representation across 12 Emerging Markets (EM) countries* in Europe, the Middle East and Africa (EMEA). With 164 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2006 – FEB 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI EM EMEA	MSCI Emerging Markets	MSCI ACWI
2020	-6.91	18.31	16.25
2019	15.52	18.42	26.60
2018	-16.04	-14.57	-9.41
2017	24.54	37.28	23.97
2016	19.94	11.19	7.86
2015	-20.04	-14.92	-2.36
2014	-15.18	-2.19	4.16
2013	-5.16	-2.60	22.80
2012	21.86	18.22	16.13
2011	-20.37	-18.42	-7.35
2010	23.55	18.88	12.67
2009	67.67	78.51	34.63
2008	-55.71	-53.33	-42.19
2007	28.47	39.42	11.66

INDEX PERFORMANCE – NET RETURNS (%) (FEB 26, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000	FUNDAMENTALS (FEB 26, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI EM EMEA	1.90	9.71	14.49	3.04	-3.73	7.30	-1.42	6.12	3.16	18.75	11.03	1.53	
MSCI Emerging Markets	0.76	11.49	36.05	3.85	6.35	15.24	4.41	9.71	1.82	22.61	15.28	2.12	
MSCI ACWI	2.32	6.58	30.25	1.85	10.29	14.24	8.85	6.16	1.78	27.47	19.20	2.79	

INDEX RISK AND RETURN CHARACTERISTICS (FEB 26, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM EMEA	13.74	23.23	21.10	20.86	-0.11	0.38	0.00	0.30	65.53	2007-12-10–2008-10-27
MSCI Emerging Markets	8.76	19.17	17.24	17.77	0.33	0.84	0.29	0.47	65.25	2007-10-29–2008-10-27
MSCI ACWI	3.84	17.96	14.73	14.07	0.55	0.89	0.62	0.35	58.38	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

* EM EMEA countries include: the Czech Republic, Egypt, Greece, Hungary, Kuwait, Poland, Qatar, Russia, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

The MSCI Emerging Markets EMEA Index was launched on Jul 31, 2001. Data prior to the launch date is back-tested data (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.

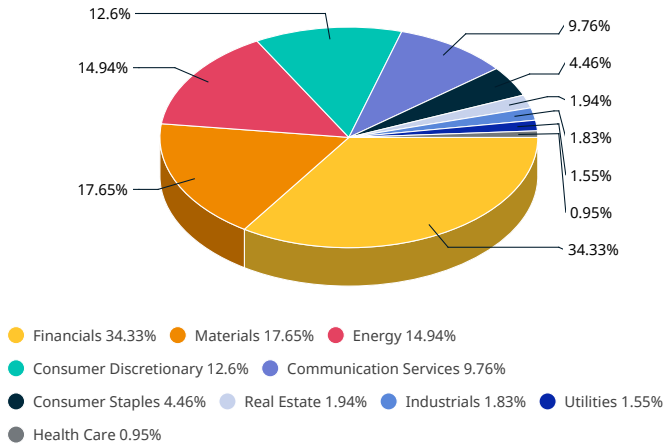
INDEX CHARACTERISTICS

MSCI EM EMEA	
Number of Constituents	164
Mkt Cap (USD Millions)	
Index	983,747.79
Largest	101,155.02
Smallest	464.03
Average	5,998.46
Median	3,243.80

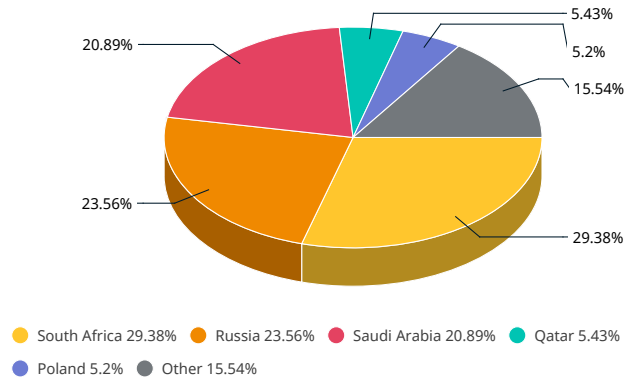
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NASPERS N	ZA	101.16	10.28	Cons Discr
SBERBANK RUSSIA COM(RUB)	RU	39.10	3.97	Financials
GAZPROM (RUB)	RU	34.76	3.53	Energy
LUKOIL HOLDING(RUB)	RU	31.25	3.18	Energy
AL RAJHI BANKING & INV	SA	29.72	3.02	Financials
SAUDI BASIC IND CORP	SA	25.58	2.60	Materials
QATAR NATIONAL BANK	QA	21.44	2.18	Financials
SAUDI ARAMCO	SA	20.27	2.06	Energy
NORILSK NICKEL MMC(RUB)	RU	19.83	2.02	Materials
YANDEX A (RUB)	RU	19.48	1.98	Comm Srvcs
Total		342.59	34.82	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

ABOUT MSCI

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