

MSCI Emerging Markets Asia ex China Index (USD)

The MSCI Emerging Markets (EM) Asia ex China Index captures large and mid cap representation across 7 of the 8 Emerging Markets countries* excluding China. With 406 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) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Asia ex China	MSCI Emerging Markets Asia	MSCI Emerging Markets
2025	32.70	32.11	33.57
2024	8.53	11.96	7.50
2023	21.17	7.76	9.83
2022	-20.58	-21.11	-20.09
2021	11.12	-5.08	-2.54
2020	27.85	28.38	18.31
2019	16.18	19.24	18.42
2018	-12.74	-15.45	-14.57
2017	36.07	42.83	37.28
2016	9.21	6.14	11.19
2015	-10.64	-9.79	-14.92
2014	3.47	4.89	-2.19
2013	1.25	1.98	-2.60
2012	20.01	20.83	18.22

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM Asia ex China	10.14	11.73	45.23	10.14	21.78	10.81	13.05	13.04	1.60	23.16	15.74	3.01
MSCI Emerging Markets Asia	8.27	7.86	41.99	8.27	16.69	4.37	10.59	11.00	1.71	19.87	14.62	2.41
MSCI Emerging Markets	8.85	9.43	42.84	8.85	16.74	5.34	10.08	9.28	2.12	18.32	13.59	2.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO 2,3			Since Nov 25, 2008	MAXIMUM DRAWDOWN		
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period	YYYY-MM-DD
MSCI EM Asia ex China	4.10	15.84	17.37	17.54	1.03	0.49	0.66	0.65	37.77	2018-01-29–2020-03-23
MSCI Emerging Markets Asia	4.44	14.50	17.49	17.02	0.81	0.15	0.54	0.56	44.58	2021-02-17–2022-10-24
MSCI Emerging Markets	4.55	13.77	15.83	16.54	0.85	0.20	0.53	0.48	39.00	2021-02-17–2022-10-24

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 Asia ex China Index (USD)

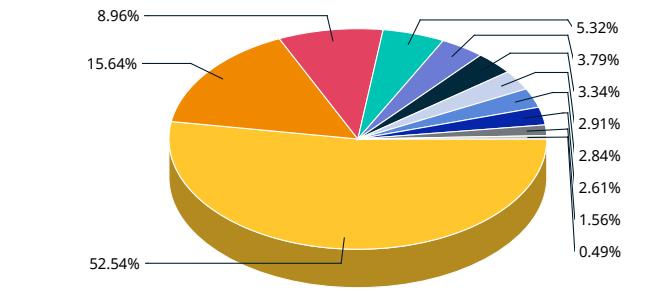
INDEX CHARACTERISTICS

MSCI EM Asia ex China	
Number of Constituents	406
Mkt Cap (USD Millions)	
Index	5,962,827.53
Largest	1,389,541.56
Smallest	980.96
Average	14,686.77
Median	5,133.28

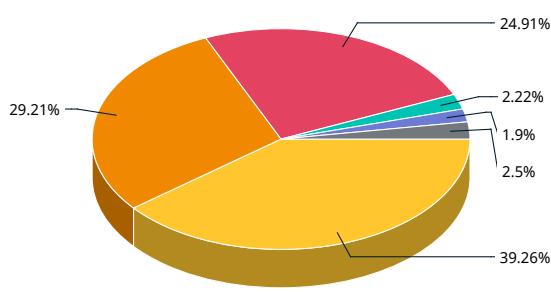
TOP 10 CONSTITUENTS

Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,389.54	23.30
SAMSUNG ELECTRONICS CO	KR	528.05	8.86
SK HYNIX	KR	344.81	5.78
HDFC BANK	IN	114.85	1.93
RELIANCE INDUSTRIES	IN	92.38	1.55
HON HAI PRECISION IND CO	TW	88.06	1.48
MEDIATEK INC	TW	85.22	1.43
ICICI BANK	IN	77.87	1.31
DELTA ELECTRONICS	TW	75.52	1.27
SAMSUNG ELECTRONICS PREF	KR	66.55	1.12
Total		2,862.86	48.01

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Information Technology 52.54% ● Financials 15.64% ● Industrials 8.96%
● Consumer Discretionary 5.32% ● Materials 3.79% ● Communication Services 3.34%
● Energy 2.91% ● Health Care 2.84% ● Consumer Staples 2.61% ● Utilities 2.16%
● Real Estate 0.49%

● Taiwan 39.26% ● South Korea 29.21% ● India 24.91% ● Malaysia 2.22%
● Indonesia 1.9% ● Other 2.5%

Emerging Markets Asia countries include: India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI Emerging Markets Asia ex China Index was launched on Jan 30, 2018. 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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