

# 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 400 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 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 (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008	
MSCI EM Asia ex China	24.01	15.21	71.88	26.89	28.45	12.57	13.73	13.77	
MSCI Emerging Markets Asia	17.50	6.88	49.71	15.72	21.70	5.71	10.41	11.26	
MSCI Emerging Markets	14.71	5.21	46.68	14.52	20.67	6.05	9.23	9.46	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.40	25.41	13.04	3.42
1.62	20.66	12.55	2.53
2.07	18.48	12.05	2.42

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	3.88	23.72	22.35	19.88	0.98	0.49	0.63	0.65	37.77	2018-01-29–2020-03-23
MSCI Emerging Markets Asia	4.58	18.98	20.32	18.21	0.88	0.21	0.51	0.56	44.58	2021-02-17–2022-10-24
MSCI Emerging Markets	4.49	17.39	18.23	17.29	0.90	0.23	0.46	0.48	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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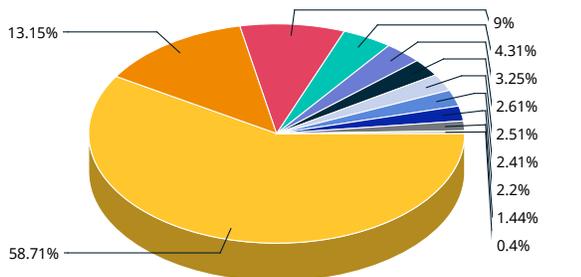
## INDEX CHARACTERISTICS

MSCI EM Asia ex China	
<b>Number of Constituents</b>	400
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	6,851,004.74
<b>Largest</b>	1,660,043.33
<b>Smallest</b>	1,147.60
<b>Average</b>	17,127.51
<b>Median</b>	5,729.28

## TOP 10 CONSTITUENTS

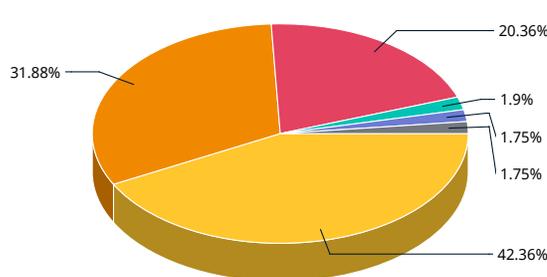
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,660.04	24.23	Info Tech
SAMSUNG ELECTRONICS CO	KR	704.03	10.28	Info Tech
SK HYNIX	KR	473.41	6.91	Info Tech
DELTA ELECTRONICS	TW	133.12	1.94	Info Tech
MEDIATEK INC	TW	125.52	1.83	Info Tech
HDFC BANK	IN	92.56	1.35	Financials
RELIANCE INDUSTRIES	IN	91.80	1.34	Energy
SAMSUNG ELECTRONICS PREF	KR	87.09	1.27	Info Tech
HON HAI PRECISION IND CO	TW	87.07	1.27	Info Tech
ICICI BANK	IN	70.44	1.03	Financials
<b>Total</b>		<b>3,525.07</b>	<b>51.45</b>	

## SECTOR WEIGHTS



- Information Technology 58.71%
- Financials 13.15%
- Industrials 9%
- Consumer Discretionary 4.31%
- Materials 3.25%
- Communication Services 2.61%
- Energy 2.51%
- Health Care 2.41%
- Consumer Staples 2.2%
- Utilities 1.44%
- Real Estate 0.4%

## COUNTRY WEIGHTS



- Taiwan 42.36%
- South Korea 31.88%
- India 20.36%
- Malaysia 1.9%
- Thailand 1.75%
- Other 1.75%

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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