

MSCI EM Asia with partial A Shares Index (USD)

The **MSCI EM Asia with partial A Shares Index** captures large and mid cap representation across 8 Emerging Markets countries*. With 965 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

| Year | EM ASIA WITH PARTIAL A SHARES | MSCI Emerging Markets Asia |
|------|-------------------------------|----------------------------|
| 2024 | 12.61 | 12.56 |
| 2023 | 9.34 | 8.17 |
| 2022 | -20.49 | -20.76 |
| 2021 | -5.19 | -4.80 |
| 2020 | 28.14 | 28.77 |
| 2019 | 19.77 | 19.65 |
| 2018 | -15.14 | -15.16 |
| 2017 | 43.03 | 43.26 |
| 2016 | 6.00 | 6.53 |
| 2015 | -9.12 | -9.47 |
| 2014 | 5.74 | 5.27 |
| 2013 | 2.43 | 2.31 |
| 2012 | 21.19 | 21.24 |
| 2011 | -17.09 | -17.16 |

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 25, 2008 |
|-------------------------------|------|-------|-------|-------|------------|------|------|-------|--------------------|
| EM ASIA WITH PARTIAL A SHARES | 6.51 | 12.99 | 15.52 | 14.65 | 10.70 | 7.21 | 6.06 | 10.36 | |
| MSCI Emerging Markets Asia | 6.41 | 12.63 | 15.60 | 14.24 | 9.94 | 6.94 | 6.06 | 10.28 | |

FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.17 | 15.77 | 13.54 | 1.93 |
| 2.17 | 15.78 | 13.54 | 1.91 |

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

| | 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 |
| EM ASIA WITH PARTIAL A SHARES | 4.38 | 19.66 | 17.90 | 17.61 | 0.38 | 0.32 | 0.31 | 0.53 | 44.47 | 2021-02-17–2022-10-24 |
| MSCI Emerging Markets Asia | 4.31 | 19.55 | 17.81 | 17.49 | 0.35 | 0.31 | 0.31 | 0.52 | 44.22 | 2021-02-17–2022-10-24 |

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI EM Asia with partial A Shares Index (USD)

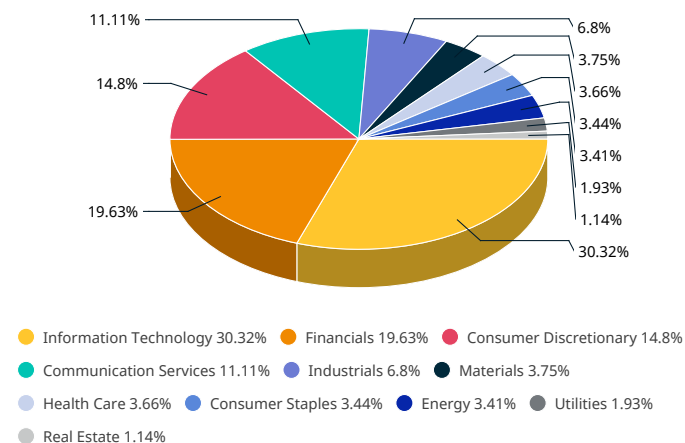
INDEX CHARACTERISTICS

| EM ASIA WITH PARTIAL A SHARES | |
|-------------------------------|--------------|
| Number of Constituents | 965 |
| Mkt Cap (USD Millions) | |
| Index | 6,778,921.07 |
| Largest | 893,956.67 |
| Smallest | 26.83 |
| Average | 7,024.79 |
| Median | 2,275.40 |

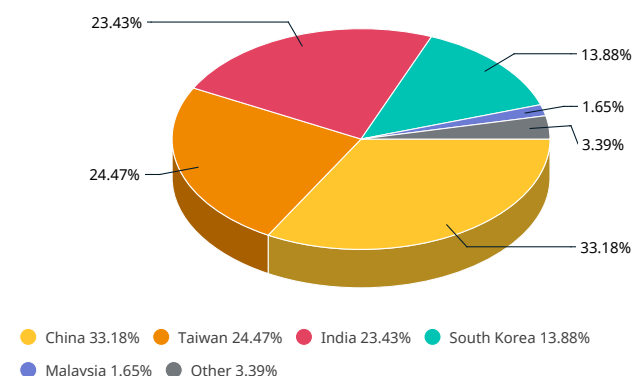
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|----------------------------------|---------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW | 893.96 | 13.19 | Info Tech |
| TENCENT HOLDINGS LI (CN) | CN | 412.80 | 6.09 | Comm Svcs |
| ALIBABA GRP HLDG (HK) | CN | 240.48 | 3.55 | Cons Discr |
| SAMSUNG ELECTRONICS CO | KR | 209.84 | 3.10 | Info Tech |
| HDFC BANK | IN | 132.16 | 1.95 | Financials |
| XIAOMI CORP B | CN | 130.75 | 1.93 | Info Tech |
| SK HYNIX | KR | 118.13 | 1.74 | Info Tech |
| RELIANCE INDUSTRIES | IN | 106.55 | 1.57 | Energy |
| CHINA CONSTRUCTION BK H | CN | 97.02 | 1.43 | Financials |
| ICICI BANK | IN | 88.86 | 1.31 | Financials |
| Total | | 2,430.56 | 35.85 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



EM Asia countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI EM Asia with partial A Shares Index was launched on Sep 28, 2016. 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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