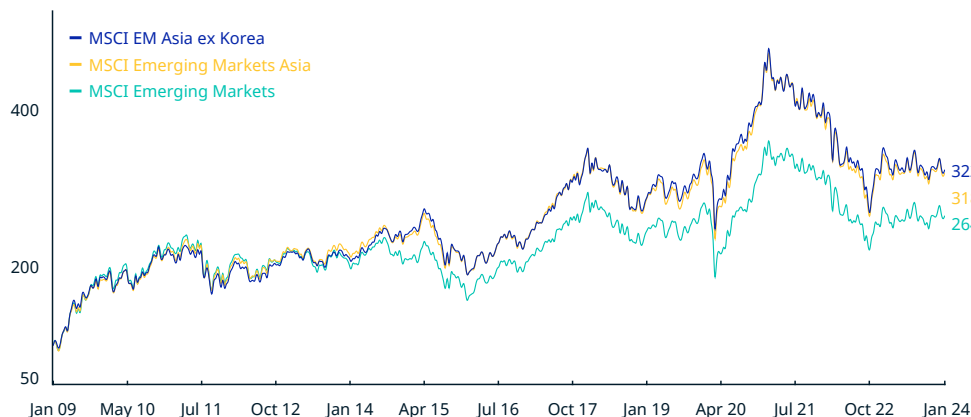


MSCI Emerging Markets Asia ex Korea Index (USD)

The MSCI Emerging Markets (EM) Asia ex Korea Index captures large and mid cap representation across 7 of the 8 Emerging Markets countries* excluding Korea. With 1,091 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 2009 – JAN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Asia ex Korea	MSCI Emerging Markets Asia	MSCI Emerging Markets
2023	5.15	7.76	9.83
2022	-19.51	-21.11	-20.09
2021	-4.41	-5.08	-2.54
2020	25.48	28.38	18.31
2019	20.83	19.24	18.42
2018	-14.02	-15.45	-14.57
2017	41.68	42.83	37.28
2016	5.47	6.14	11.19
2015	-10.69	-9.79	-14.92
2014	10.44	4.89	-2.19
2013	1.31	1.98	-2.60
2012	20.71	20.83	18.22
2011	-19.13	-17.44	-18.42
2010	16.70	18.98	18.88

INDEX PERFORMANCE – NET RETURNS (%) (JAN 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jul 31, 2006
MSCI EM Asia ex Korea	-4.27	4.19	-6.79	-4.27	-9.65	1.95	4.54	5.85
MSCI Emerging Markets Asia	-5.22	5.30	-5.98	-5.22	-9.83	1.76	4.08	5.26
MSCI Emerging Markets	-4.64	7.01	-2.94	-4.64	-7.50	0.99	2.86	3.90

INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jul 31, 2006	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Asia ex Korea	6.31	19.18	19.27	17.15	-0.56	0.09	0.26	0.31	65.37	2007-10-29–2008-10-27
MSCI Emerging Markets Asia	6.30	19.31	19.54	17.34	-0.56	0.09	0.24	0.28	66.39	2007-10-29–2008-10-27
MSCI Emerging Markets	5.92	17.44	18.92	17.16	-0.50	0.04	0.17	0.22	65.25	2007-10-29–2008-10-27

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 Korea Index (USD)

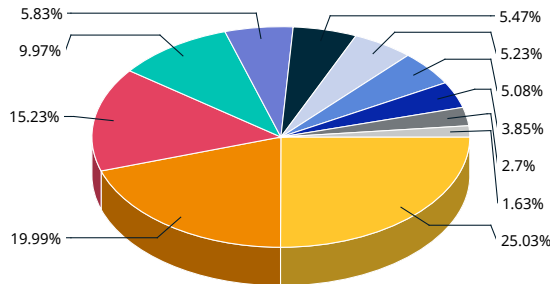
INDEX CHARACTERISTICS

MSCI EM Asia ex Korea	
Number of Constituents	1,091
Mkt Cap (USD Millions)	
Index	4,387,879.26
Largest	494,291.40
Smallest	94.82
Average	4,021.89
Median	1,044.44

TOP 10 CONSTITUENTS

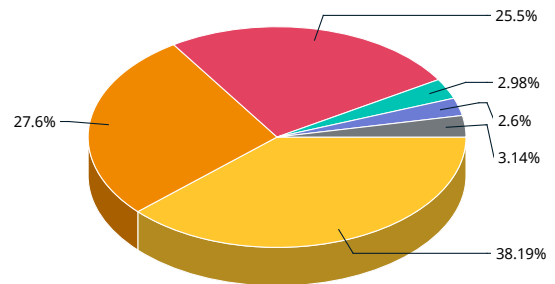
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	494.29	11.26	Info Tech
TENCENT HOLDINGS LI (CN)	CN	230.86	5.26	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	144.82	3.30	Cons Discr
RELIANCE INDUSTRIES	IN	104.61	2.38	Energy
PDD HOLDINGS A ADR	CN	75.85	1.73	Cons Discr
INFOSYS	IN	66.41	1.51	Info Tech
ICICI BANK	IN	64.17	1.46	Financials
CHINA CONSTRUCTION BK H	CN	57.08	1.30	Financials
HDFC BANK	IN	49.41	1.13	Financials
MEDIATEK INC	TW	46.90	1.07	Info Tech
Total		1,334.40	30.41	

SECTOR WEIGHTS



- Information Technology 25.03%
- Financials 19.99%
- Consumer Discretionary 15.23%
- Communication Services 9.97%
- Industrials 5.83%
- Consumer Staples 5.47%
- Energy 5.23%
- Materials 5.08%
- Health Care 3.85%
- Utilities 2.7%
- Real Estate 1.63%

COUNTRY WEIGHTS



- China 38.19%
- India 27.6%
- Taiwan 25.5%
- Indonesia 2.98%
- Thailand 2.6%
- Other 3.14%

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

ABOUT MSCI

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