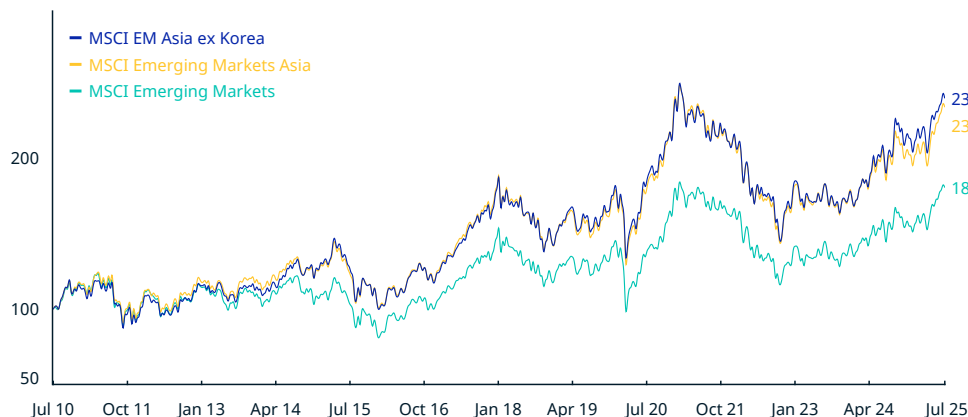


MSCI Emerging Markets Asia ex Korea Index (USD)

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 882 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) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Asia ex Korea	MSCI Emerging Markets Asia	MSCI Emerging Markets
2024	18.98	11.96	7.50
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

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jul 31, 2006
MSCI EM Asia ex Korea	2.23	11.98	19.40	13.27	11.22	5.03	6.72	7.29
MSCI Emerging Markets Asia	2.47	14.32	18.03	16.74	10.78	5.05	6.71	6.62
MSCI Emerging Markets	1.95	12.69	17.18	17.51	10.50	5.40	5.77	5.13

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	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	4.57	19.43	17.10	17.13	0.40	0.20	0.34	0.37	65.37	2007-10-29–2008-10-27
MSCI Emerging Markets Asia	4.31	19.52	17.35	17.32	0.38	0.20	0.34	0.33	66.39	2007-10-29–2008-10-27
MSCI Emerging Markets	5.25	17.14	15.81	16.84	0.40	0.23	0.29	0.27	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)

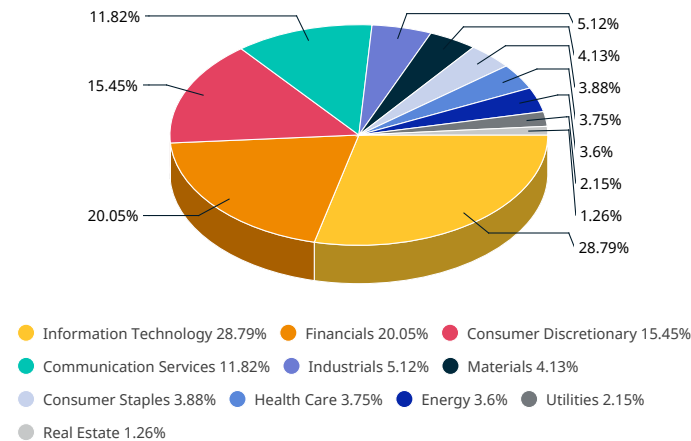
INDEX CHARACTERISTICS

MSCI EM Asia ex Korea	
Number of Constituents	882
Mkt Cap (USD Millions)	
Index	6,196,598.92
Largest	957,462.84
Smallest	119.56
Average	7,025.62
Median	2,207.90

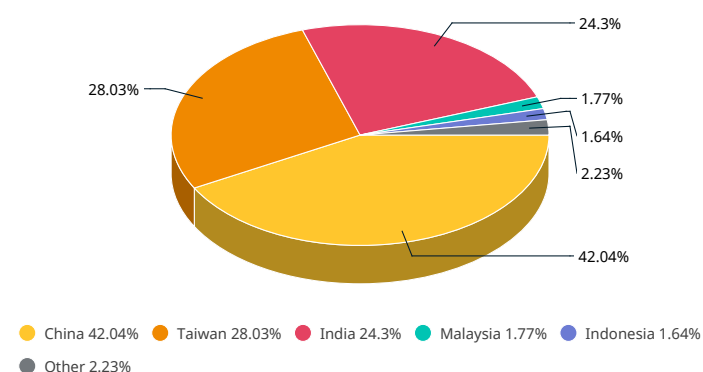
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	957.46	15.45	Info Tech
TENCENT HOLDINGS LI (CN)	CN	451.38	7.28	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	253.40	4.09	Cons Discr
HDFC BANK	IN	130.46	2.11	Financials
XIAOMI CORP B	CN	115.92	1.87	Info Tech
CHINA CONSTRUCTION BK H	CN	98.62	1.59	Financials
RELIANCE INDUSTRIES	IN	96.64	1.56	Energy
ICICI BANK	IN	89.14	1.44	Financials
PDD HOLDINGS A ADR	CN	78.78	1.27	Cons Discr
MEITUAN B	CN	77.10	1.24	Cons Discr
Total		2,348.90	37.91	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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