

MSCI Emerging Markets ex China ex Taiwan Index (USD)

The MSCI Emerging Markets ex China Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding China & Taiwan. With 583 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) (MAY 2018 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ex China ex Taiwan	MSCI Emerging Markets	MSCI ACWI
2023	17.36	9.83	22.20
2022	-16.01	-20.09	-18.36
2021	5.78	-2.54	18.54
2020	6.45	18.31	16.25
2019	12.50	18.42	26.60

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2018
MSCI Emerging Markets ex China ex Taiwan	-1.41	3.18	14.15	0.24	0.13	3.04	na	2.57
MSCI Emerging Markets	0.45	7.83	9.88	2.83	-5.69	1.89	na	1.32
MSCI ACWI	-3.30	4.02	17.46	4.63	4.27	9.44	na	8.80

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2018	(%)	Period YYYY-MM-DD
MSCI Emerging Markets ex China ex Taiwan	6.77	16.35	20.58	na	-0.08	0.15	na	0.12	43.02	2020-01-20–2020-03-23
MSCI Emerging Markets	6.15	17.69	19.03	na	-0.40	0.08	na	0.05	39.00	2021-02-17–2022-10-24
MSCI ACWI	2.57	16.62	17.81	na	0.17	0.48	na	0.45	33.74	2020-02-12–2020-03-23

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 ex China ex Taiwan Index (USD)

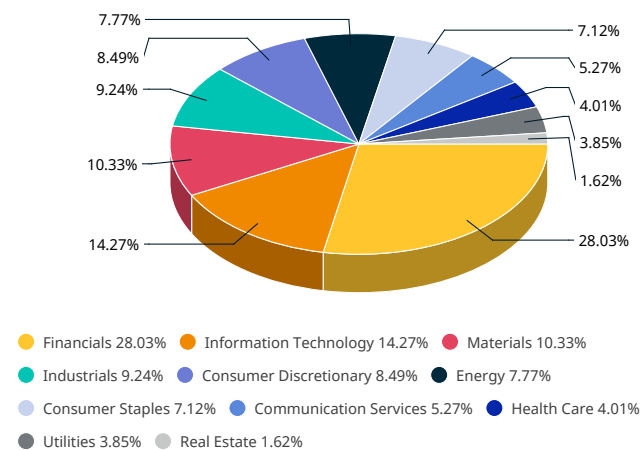
INDEX CHARACTERISTICS

MSCI Emerging Markets ex China ex Taiwan	
Number of Constituents	583
Mkt Cap (USD Millions)	
Index	4,052,404.70
Largest	267,800.10
Smallest	293.45
Average	6,950.95
Median	3,645.25

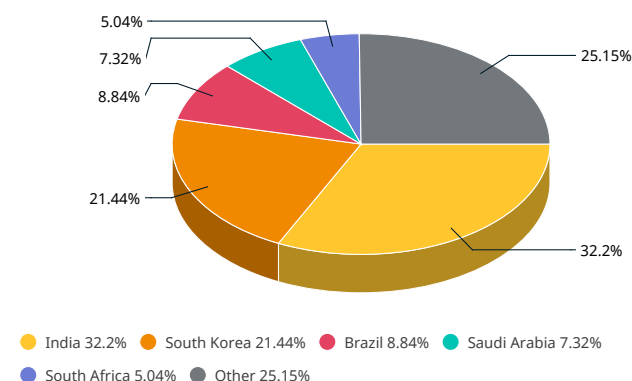
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	KR	267.80	6.61	Info Tech
RELIANCE INDUSTRIES	IN	107.06	2.64	Energy
ICICI BANK	IN	71.58	1.77	Financials
SK HYNIX	KR	68.82	1.70	Info Tech
INFOSYS	IN	56.53	1.40	Info Tech
HDFC BANK	IN	51.18	1.26	Financials
AL RAJHI BANKING & INV	SA	41.75	1.03	Financials
VALE ON	BR	41.57	1.03	Materials
TATA CONSULTANCY	IN	41.42	1.02	Info Tech
SAMSUNG ELECTRONICS PREF	KR	38.82	0.96	Info Tech
Total		786.53	19.41	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* EM countries include: Brazil, Chile, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets ex China ex Taiwan Index was launched on Jun 17, 2021. 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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