

# MSCI Emerging Markets Asia ex China 10/40 Index (USD)

The MSCI Emerging Markets (EM) Asia ex China 10/40 Index captures large and mid cap representation across 7 of the 8 Emerging Markets countries\* excluding China. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive. With 427 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 2017 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Asia ex China 10/40	MSCI EM Asia ex China
2023	20.77	21.17
2022	-19.61	-20.58
2021	11.55	11.12
2020	25.51	27.85
2019	15.72	16.18
2018	-12.39	-12.74

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2017	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Asia ex China 10/40	3.55	5.26	21.93	5.26	2.88	9.26	na	7.48		2.13	22.92	16.05	2.03
MSCI EM Asia ex China	4.02	6.21	22.71	6.21	2.77	9.65	na	7.73		2.10	23.00	16.25	2.14

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2017 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2017	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets Asia ex China 10/40	0.98	0.95	11.04	17.91	19.92	na	0.10	0.44	na	0.38	38.25	2018-01-29–2020-03-23
MSCI EM Asia ex China	1.00	0.00	6.77	18.36	20.29	na	0.10	0.46	na	0.39	37.77	2018-01-29–2020-03-23

<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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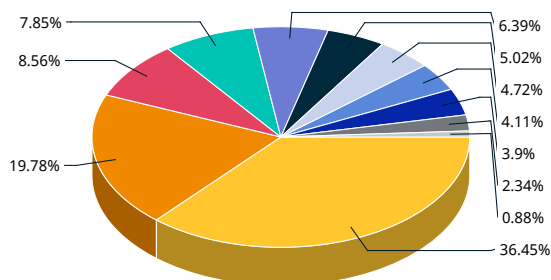
### INDEX CHARACTERISTICS

	MSCI Emerging Markets Asia ex China 10/40	MSCI EM Asia ex China
<b>Number of Constituents</b>	427	427
	<b>Weight (%)</b>	
<b>Largest</b>	8.78	15.56
<b>Smallest</b>	0.02	0.02
<b>Average</b>	0.23	0.23
<b>Median</b>	0.11	0.10

### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	8.78	15.56	Info Tech
SAMSUNG ELECTRONICS CO	KR	8.19	7.58	Info Tech
RELIANCE INDUSTRIES	IN	3.04	2.81	Energy
SK HYNIX	KR	2.08	1.93	Info Tech
ICICI BANK	IN	1.91	1.77	Financials
INFOSYS	IN	1.67	1.55	Info Tech
HON HAI PRECISION IND CO	TW	1.64	1.52	Info Tech
MEDIATEK INC	TW	1.59	1.47	Info Tech
HDFC BANK	IN	1.37	1.27	Financials
TATA CONSULTANCY	IN	1.18	1.09	Info Tech
<b>Total</b>		<b>31.45</b>	<b>36.54</b>	

### SECTOR WEIGHTS



Information Technology 36.45% Financials 19.78% Industrials 8.56%  
 Consumer Discretionary 7.85% Materials 6.39% Energy 5.02%  
 Consumer Staples 4.72% Communication Services 4.11% Health Care 3.9%  
 Utilities 2.34% Real Estate 0.88%

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

The MSCI Emerging Markets Asia ex China 10/40 Index was launched on Aug 31, 2023. 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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