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 406 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 − JUN 2025)

— MSCI Emerging Markets Asia ex China 10/40
— MSCI EM Asia ex China

190.66
182.81

ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Asia ex China 10/40	MSCI EM Asia ex China
2024	4.56	8.53
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 (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2017
MSCI Emerging Markets Asia ex China 10/40	7.09	17.47	5.05	12.42	12.99	12.10	na	7.74
MSCI EM Asia ex China	7.72	19.10	6.66	12.20	14.26	13.01	na	8.31

FUNDAMENTALS (JUN 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Asia ex China 10/40	2.20	17.17	14.87	2.04
MSCI EM Asia ex China	2.15	17.55	15.05	2.21

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2017 − JUN 30, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2017	(%)	Period YYYY-MM-DD
MSCI Emerging Markets Asia ex China 10/40	0.98	1.31	8.09	16.95	17.23	na	0.54	0.59	na	0.38	38.25	2018-01-29—2020-03-23
MSCI EM Asia ex China	1.00	0.00	4.55	17.54	17.84	na	0.59	0.62	na	0.40	37.77	2018-01-29—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

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

INDEX CHARACTERISTICS

	MSCI Emerging Markets Asia ex China 10/40	MSCI EM Asia ex China
Number of Constituents	406	406
Weight (%)		
Largest	9.37	19.74
Smallest	0.03	0.02
Average	0.25	0.25
Median	0.12	0.11

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9.37	19.74	Info Tech
SAMSUNG ELECTRONICS CO	KR	5.23	4.63	Info Tech
HDFC BANK	IN	3.29	2.92	Financials
SK HYNIX	KR	2.95	2.61	Info Tech
RELIANCE INDUSTRIES	IN	2.66	2.35	Energy
ICICI BANK	IN	2.22	1.96	Financials
HON HAI PRECISION IND CO	TW	1.72	1.52	Info Tech
MEDIATEK INC	TW	1.62	1.44	Info Tech
INFOSYS	IN	1.55	1.37	Info Tech
BHARTI AIRTEL	IN	1.50	1.33	Comm Srvcs
Total		32.10	39.87	

SECTOR WEIGHTS
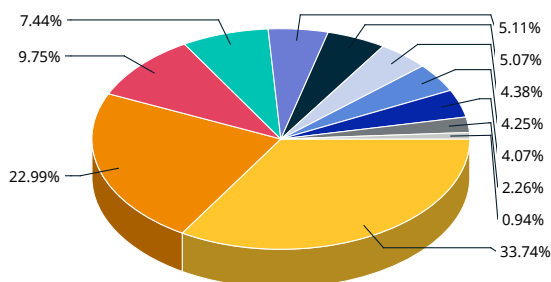
- Information Technology 33.74%
- Financials 22.99%
- Industrials 9.75%
- Consumer Discretionary 7.44%
- Communication Services 5.11%
- Materials 5.07%
- Energy 4.38%
- Consumer Staples 4.25%
- Health Care 4.07%
- Utilities 2.26%
- Real Estate 0.94%

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

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.