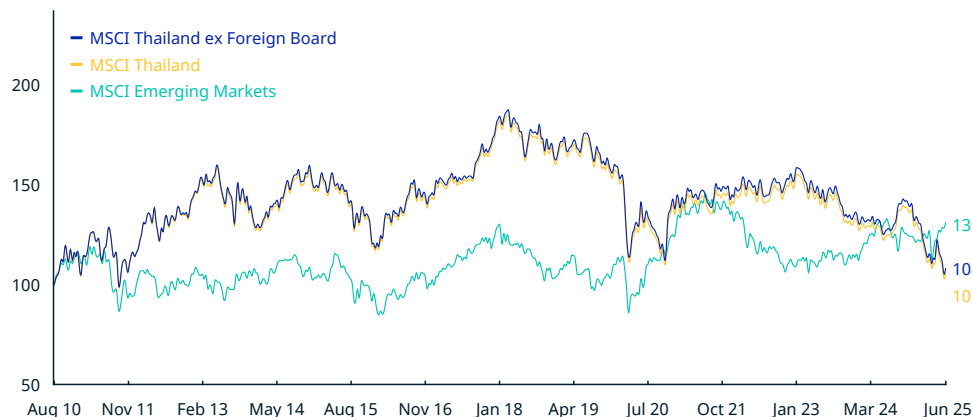


MSCI Thailand ex Foreign Board Index (THB)

The **MSCI Thailand ex Foreign Board Index** is designed to measure the performance of the large and mid cap segments of the Thailand equity market. All securities with alternate listing code 'FGN' are excluded from the Index. With 21 constituents, the index covers about 85% of the Thailand equity universe.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (THB) (AUG 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Thailand ex Foreign Board	MSCI Thailand	MSCI Emerging Markets
2024	-1.59	-1.59	4.94
2023	-13.83	-13.83	5.49
2022	6.32	6.32	-19.51
2021	7.37	7.12	6.38
2020	-13.61	-13.86	15.87
2019	-1.53	-1.91	6.18
2018	-7.80	-8.04	-16.71
2017	18.66	19.11	22.27
2016	22.69	22.44	8.05
2015	-18.50	-18.55	-9.17
2014	13.54	13.41	-4.51
2013	-10.30	-10.74	2.08
2012	27.80	26.87	11.64
2011	-1.35	-1.16	-16.70

INDEX PERFORMANCE – PRICE RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Aug 31, 2010
MSCI Thailand ex Foreign Board	-4.01	-4.81	-13.87	-19.23	-9.19	-4.10	-3.13	0.52
MSCI Thailand	-4.01	-4.81	-13.87	-19.23	-9.19	-4.12	-3.23	0.37
MSCI Emerging Markets	4.63	6.39	-0.28	8.41	3.96	5.26	1.93	1.83

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.10	14.32	13.37	1.45
4.10	14.32	13.37	1.45
2.61	15.06	12.68	1.89

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Thailand ex Foreign Board	9.81	11.69	15.59	15.51	44.87	2018-02-27–2020-03-23
MSCI Thailand	9.81	11.69	15.65	15.54	45.03	2018-03-13–2020-03-23
MSCI Emerging Markets	5.25	11.47	11.55	12.83	37.45	2018-01-26–2020-03-19

¹ Last 12 months

² Based on monthly price returns data

MSCI Thailand ex Foreign Board Index (THB)

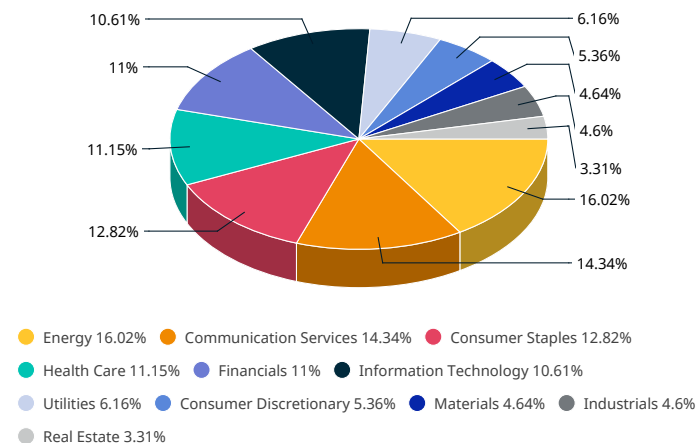
INDEX CHARACTERISTICS

MSCI Thailand ex Foreign Board	
Number of Constituents	21
Mkt Cap (THB Millions)	
Index	2,821,356.14
Largest	299,911.46
Smallest	33,900.00
Average	134,350.29
Median	98,908.78

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (THB Billions)	Index Wt. (%)	Sector
PTT	299.91	10.63	Energy
DELTA ELECTRONICS THAI	299.37	10.61	Info Tech
ADVANCED INFO SERVICE	289.39	10.26	Comm Svcs
CP ALL PCL	237.15	8.41	Cons Staples
BANGKOK DUSIT MED. SVCS	231.39	8.20	Health Care
GULF DEVELOPMENT	173.68	6.16	Utilities
PTT EXPLORATION & PROD	152.15	5.39	Energy
SIAM CEMENT	131.04	4.64	Materials
AIRPORTS OF THAILAND	129.64	4.60	Industrials
TRUE CORP (NEW)	115.06	4.08	Comm Svcs
Total	2,058.78	72.97	

SECTOR WEIGHTS



The MSCI Thailand ex Foreign Board Index was launched on Jan 06, 2016. 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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