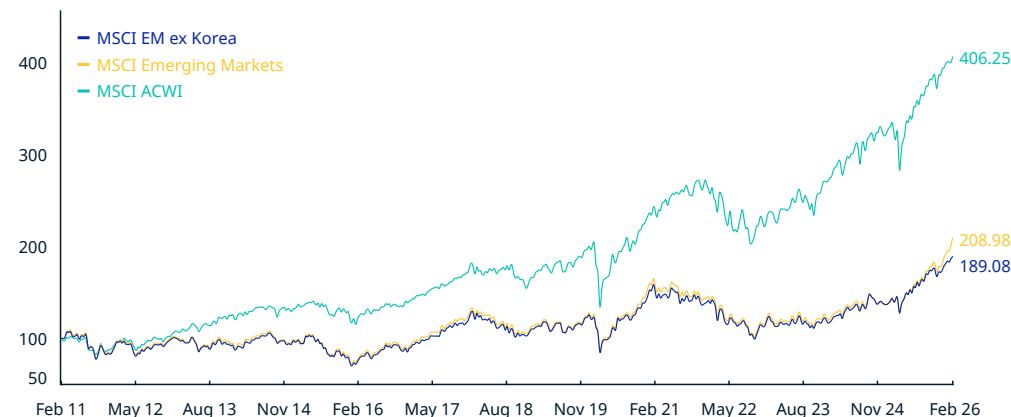


MSCI Emerging Markets ex Korea Index (USD)

The MSCI Emerging Markets ex Korea Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding Korea. With 1,114 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) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM ex Korea	MSCI Emerging Markets	MSCI ACWI
2025	27.09	33.57	22.34
2024	12.06	7.50	17.49
2023	8.11	9.83	22.20
2022	-18.72	-20.09	-18.36
2021	-1.63	-2.54	18.54
2020	14.95	18.31	16.25
2019	19.40	18.42	26.60
2018	-13.44	-14.57	-9.41
2017	35.60	37.28	23.97
2016	11.64	11.19	7.86
2015	-16.35	-14.92	-2.36
2014	-0.51	-2.19	4.16
2013	-3.78	-2.60	22.80
2012	17.70	18.22	16.13

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM ex Korea	2.43	10.26	35.26	8.47	18.47	5.07	9.88	8.44
MSCI Emerging Markets	5.50	18.27	49.96	14.83	21.53	6.31	10.69	9.02
MSCI ACWI	1.29	5.38	24.19	4.29	20.73	11.72	12.97	7.24

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM ex Korea	4.57	11.67	14.94	16.02	1.11	0.19	0.53	0.41	64.53	2007-10-29–2008-10-27
MSCI Emerging Markets	4.55	13.15	15.98	16.60	1.19	0.26	0.56	0.43	65.25	2007-10-29–2008-10-27
MSCI ACWI	2.56	10.57	13.96	14.30	1.40	0.63	0.77	0.40	58.38	2007-10-31–2009-03-09

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 Korea Index (USD)

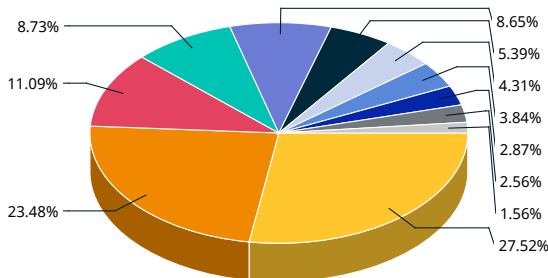
INDEX CHARACTERISTICS

MSCI EM ex Korea	
Number of Constituents	1,114
Mkt Cap (USD Millions)	
Index	9,609,236.98
Largest	1,574,726.52
Smallest	192.43
Average	8,625.89
Median	3,136.22

TOP 10 CONSTITUENTS

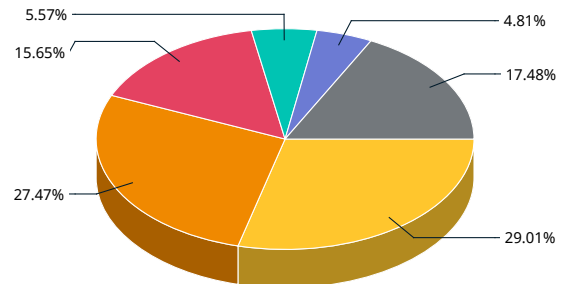
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,574.73	16.39	Info Tech
TENCENT HOLDINGS LI (CN)	CN	424.32	4.42	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	313.85	3.27	Cons Discr
HDFC BANK	IN	110.94	1.15	Financials
CHINA CONSTRUCTION BK H	CN	98.23	1.02	Financials
HON HAI PRECISION IND CO	TW	97.85	1.02	Info Tech
MEDIATEK INC	TW	94.96	0.99	Info Tech
RELIANCE INDUSTRIES	IN	93.30	0.97	Energy
DELTA ELECTRONICS	TW	89.26	0.93	Info Tech
ICICI BANK	IN	80.13	0.83	Financials
Total		2,977.56	30.99	

SECTOR WEIGHTS



- Information Technology 27.52%
- Financials 23.48%
- Consumer Discretionary 11.09%
- Materials 8.73%
- Communication Services 8.65%
- Industrials 5.39%
- Energy 4.31%
- Consumer Staples 3.84%
- Health Care 2.87%
- Utilities 2.56%
- Real Estate 1.56%

COUNTRY WEIGHTS



- China 29.01%
- Taiwan 27.47%
- India 15.65%
- Brazil 5.57%
- South Africa 4.81%
- Other 17.48%

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

ABOUT MSCI

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