

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 1,125 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 2011 – MAY 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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM ex Korea	3.80	2.76	31.43	11.46	19.95	4.98	9.15	8.47
MSCI Emerging Markets	9.69	9.39	54.31	25.61	25.15	7.54	10.66	9.31
MSCI ACWI	5.16	7.54	30.27	12.15	22.30	11.45	12.81	7.48

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 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	4.56	14.30	16.33	16.20	1.02	0.17	0.48	0.41	64.53	2007-10-29–2008-10-27
MSCI Emerging Markets	4.49	17.86	18.66	17.45	1.09	0.30	0.53	0.44	65.25	2007-10-29–2008-10-27
MSCI ACWI	2.47	12.81	15.04	14.74	1.28	0.57	0.74	0.41	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

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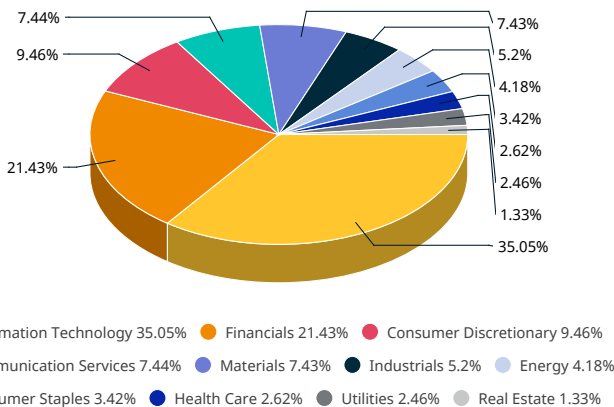
INDEX CHARACTERISTICS

MSCI EM ex Korea	
Number of Constituents	1,125
Mkt Cap (USD Millions)	
Index	9,851,926.53
Largest	1,852,086.65
Smallest	0.00
Average	8,757.27
Median	2,842.64

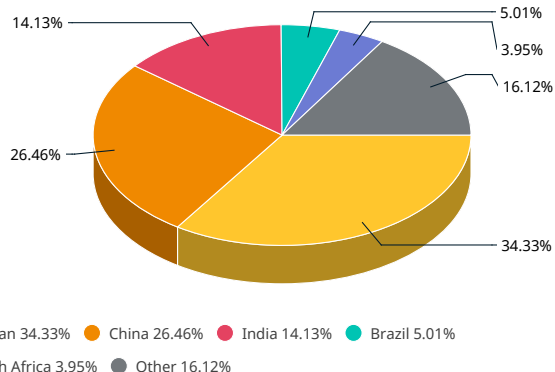
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,852.09	18.80	Info Tech
TENCENT HOLDINGS LI (CN)	CN	348.09	3.53	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	265.16	2.69	Cons Discr
MEDIATEK INC	TW	209.64	2.13	Info Tech
DELTA ELECTRONICS	TW	152.06	1.54	Info Tech
HON HAI PRECISION IND CO	TW	115.95	1.18	Info Tech
CHINA CONSTRUCTION BK H	CN	104.17	1.06	Financials
HDFC BANK	IN	89.23	0.91	Financials
RELIANCE INDUSTRIES	IN	84.69	0.86	Energy
ICICI BANK	IN	69.98	0.71	Financials
Total		3,291.06	33.41	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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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