

# MSCI Emerging Markets Information Technology Index (USD)

The MSCI Emerging Markets Information Technology Index is designed to capture the large and mid-cap segments across 24 Emerging Markets (EM) countries\*. All securities in the index are classified in the Information Technology sector according to the Global Industry Classification Standard (GICS®).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2007 – MAY 2022)



## ANNUAL PERFORMANCE (%)

Year	EM/INFORMATION TECH	MSCI Emerging Markets
2021	10.40	-2.22
2020	60.90	18.69
2019	42.55	18.88
2018	-18.98	-14.24
2017	61.03	37.75
2016	17.25	11.60
2015	-6.48	-14.60
2014	10.28	-1.82
2013	14.30	-2.27
2012	29.04	18.63
2011	-14.99	-18.17
2010	16.88	19.20
2009	109.38	79.02
2008	-50.25	-53.18

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 31, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
EM/INFORMATION TECH	3.23	-10.63	-16.78	-18.12	25.73	16.09	16.05	10.34	2.22	14.42	12.31	2.48	
MSCI Emerging Markets	0.47	-7.22	-19.56	-11.68	5.36	4.17	4.54	5.55	2.82	13.11	11.39	1.72	

## FUNDAMENTALS (MAY 31, 2022)

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2022)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
EM/INFORMATION TECH	4.26	23.74	22.08	18.81	1.06	0.73	0.85	0.40	73.55	2000-03-31–2001-10-03
MSCI Emerging Markets	6.19	18.06	16.81	15.62	0.34	0.26	0.32	0.25	65.14	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Emerging Markets Information Technology Index was launched on Sep 15, 1999. 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.

**INDEX CHARACTERISTICS**

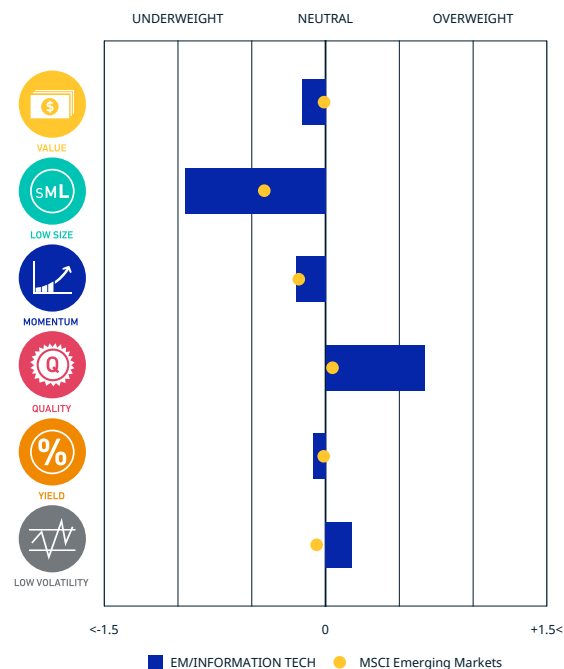
EM/INFORMATION TECH	
<b>Number of Constituents</b>	174
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,455,601.42
<b>Largest</b>	475,278.64
<b>Smallest</b>	96.68
<b>Average</b>	8,365.53
<b>Median</b>	1,206.68

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TAIWAN SEMICONDUCTOR MFG	TW	475.28	32.65
SAMSUNG ELECTRONICS CO	KR	260.18	17.87
INFOSYS	IN	65.16	4.48
HON HAI PRECISION IND CO	TW	48.57	3.34
SK HYNIX	KR	47.66	3.27
MEDIATEK INC	TW	47.36	3.25
SAMSUNG ELECTRONICS PREF	KR	40.37	2.77
TATA CONSULTANCY	IN	40.07	2.75
SAMSUNG SDI CO	KR	25.57	1.76
XIAOMI CORP B	CN	22.04	1.51
<b>Total</b>		<b>1,072.27</b>	<b>73.67</b>

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



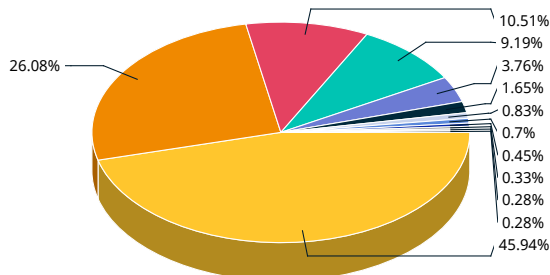
**MSCI FaCS**

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

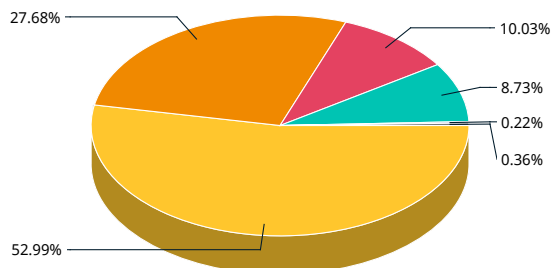
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SUB-INDUSTRY WEIGHTS**



- Semiconductors 45.94%
- Technology Hardware, Storage & Peripherals 26.08%
- IT Consulting & Other Services 10.51%
- Electronic Components 9.19%
- Electronic Manufacturing Services 3.76%
- Semiconductor Equipment 1.65%
- Application Software 0.83%
- Communications Equipment 0.7%
- Technology Distributors 0.45%
- Systems Software 0.33%
- Internet Services & Infrastructure 0.28%
- Other 0.28%

**COUNTRY WEIGHTS**



- Taiwan 52.99%
- South Korea 27.68%
- India 10.03%
- China 8.73%
- Thailand 0.22%
- Other 0.36%

## INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

## ABOUT MSCI

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