

MSCI Emerging Markets with 18% India Capped Index (USD)

The MSCI Emerging Markets with 18% India Capped Index is based on the MSCI Emerging markets Index which captures large and mid cap representation across 24 Emerging Markets (EM) countries*, while capping the aggregated weight of the securities with an MSCI Country of Classification of India to 18% at each beginning of the month. The weight of securities in the index is capped in accordance with the MSCI Capped Indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets with 18% India Capped	MSCI Emerging Markets
2024	7.68	7.50
2023	9.83	9.83
2022	-20.09	-20.09
2021	-2.54	-2.54
2020	18.31	18.31
2019	18.42	18.42
2018	-14.57	-14.57
2017	37.28	37.28
2016	11.19	11.19
2015	-14.92	-14.92
2014	-2.19	-2.19
2013	-2.60	-2.60
2012	18.22	18.22
2011	-18.42	-18.42

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2001
MSCI Emerging Markets with 18% India Capped	7.15	10.64	17.73	27.82	18.36	7.10	8.03	8.52
MSCI Emerging Markets	7.15	10.64	17.32	27.53	18.21	7.02	7.99	8.50

FUNDAMENTALS (SEP 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.36	16.36	13.99	2.11
2.36	16.36	13.99	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – SEP 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2001	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Emerging Markets with 18% India Capped	1.00	0.05	11.39	15.75	16.05	16.65	0.85	0.32	0.42	0.41	65.29	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	4.32	15.75	16.04	16.64	0.84	0.32	0.42	0.41	65.25	2007-10-29–2008-10-27

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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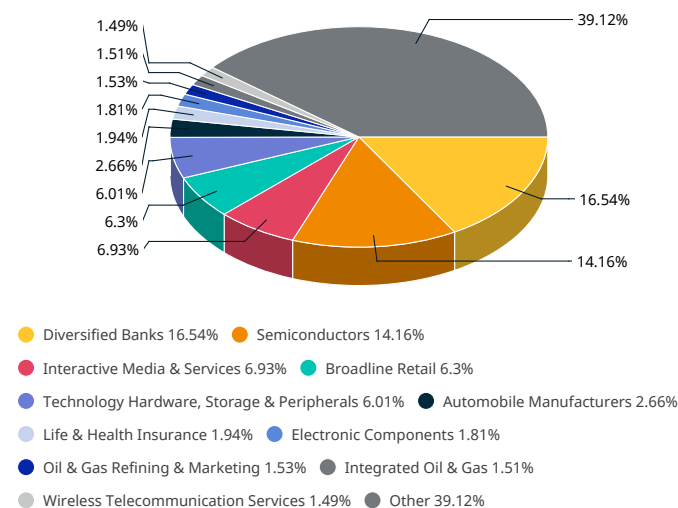
INDEX CHARACTERISTICS

	MSCI Emerging Markets with 18% India Capped	MSCI Emerging Markets
Number of Constituents	1,189	1,189
Weight (%)		
Largest	10.87	10.87
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

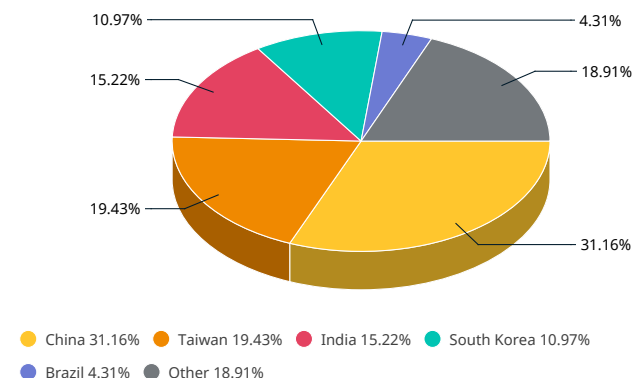
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	10.87	10.87	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.63	5.63	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	4.02	4.02	Cons Discr
SAMSUNG ELECTRONICS CO	KR	2.92	2.92	Info Tech
SK HYNIX	KR	1.39	1.39	Info Tech
HDFC BANK	IN	1.25	1.25	Financials
XIAOMI CORP B	CN	1.23	1.23	Info Tech
PDD HOLDINGS A ADR	CN	0.97	0.97	Cons Discr
RELIANCE INDUSTRIES	IN	0.96	0.96	Energy
CHINA CONSTRUCTION BK H	CN	0.95	0.95	Financials
Total		30.19	30.19	

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* 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 with 18% India Capped Index was launched on Aug 27, 2024. 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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