

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) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets with 18% India Capped	MSCI Emerging Markets
2025	33.86	33.57
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

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2001
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets with 18% India Capped	14.71	5.21	46.78	14.52	20.83	6.14	9.27	9.10	
MSCI Emerging Markets	14.71	5.21	46.68	14.52	20.67	6.05	9.23	9.09	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.07	18.48	12.05	2.42
2.07	18.48	12.05	2.42

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2001	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets with 18% India Capped	1.00	0.05	7.06	17.39	18.24	17.30	0.91	0.23	0.47	0.44	65.29	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	4.49	17.39	18.23	17.29	0.90	0.23	0.46	0.43	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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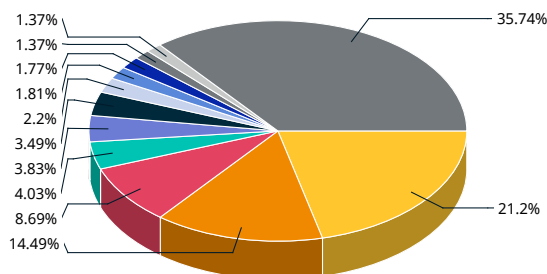
INDEX CHARACTERISTICS

	MSCI Emerging Markets with 18% India Capped	MSCI Emerging Markets
Number of Constituents	1,204	1,204
	Weight (%)	
Largest	14.21	14.21
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

TOP 10 CONSTITUENTS

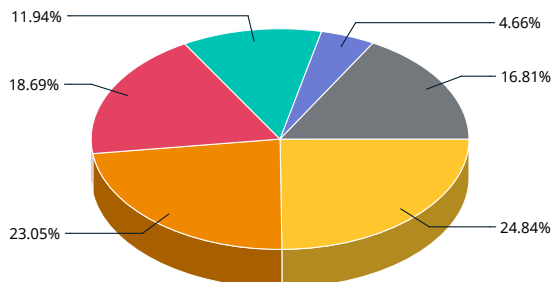
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	14.21	14.21	Info Tech
SAMSUNG ELECTRONICS CO	KR	6.03	6.03	Info Tech
SK HYNIX	KR	4.05	4.05	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.26	3.26	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	2.37	2.37	Cons Discr
DELTA ELECTRONICS	TW	1.14	1.14	Info Tech
MEDIATEK INC	TW	1.07	1.07	Info Tech
CHINA CONSTRUCTION BK H	CN	0.92	0.92	Financials
HDFC BANK	IN	0.79	0.79	Financials
RELIANCE INDUSTRIES	IN	0.79	0.79	Energy
Total		34.64	34.64	

SUB-INDUSTRY WEIGHTS



- Semiconductors 21.2%
- Diversified Banks 14.49%
- Technology Hardware, Storage & Peripherals 8.69%
- Interactive Media & Services 4.03%
- Broadline Retail 3.83%
- Electronic Components 3.49%
- Automobile Manufacturers 2.2%
- Life & Health Insurance 1.81%
- Integrated Oil & Gas 1.77%
- Wireless Telecommunication Services 1.37%
- Oil & Gas Refining & Marketing 1.37%
- Other 35.74%

COUNTRY WEIGHTS



- Taiwan 24.84%
- China 23.05%
- South Korea 18.69%
- India 11.94%
- Brazil 4.66%
- Other 16.81%

* 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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