

MSCI Thailand ex Foreign Board Index (USD)

The MSCI Thailand ex Foreign Board Index is designed to measure the performance of the large and mid cap segments of the Thailand equity market. All securities with alternate listing code 'FGN' are excluded from the Index. With 41 constituents, the index covers about 85% of the Thailand equity universe.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2010 – JAN 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI Thailand ex Foreign Board	MSCI Thailand	MSCI Emerging Markets
2020	-11.19	-11.44	18.69
2019	10.23	9.82	18.88
2018	-5.02	-5.26	-14.24
2017	34.42	34.94	37.75
2016	27.27	27.01	11.60
2015	-23.28	-23.32	-14.60
2014	16.98	16.84	-1.82
2013	-13.91	-14.34	-2.27
2012	35.97	34.94	18.63
2011	-2.60	-2.40	-18.17

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2010	FUNDAMENTALS (JAN 29, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Thailand ex Foreign Board	0.20	28.65	-2.70	0.20	-5.03	8.90	5.95	6.74	2.65	25.09	19.48	1.94	
MSCI Thailand	0.08	28.56	-3.07	0.08	-5.27	8.71	5.77	6.52	2.70	24.49	19.07	1.86	
MSCI Emerging Markets	3.09	20.97	28.33	3.09	4.81	15.45	4.60	5.92	1.85	22.76	15.68	2.11	

INDEX RISK AND RETURN CHARACTERISTICS (JAN 29, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Thailand ex Foreign Board	8.16	26.33	21.76	21.63	-0.13	0.44	0.34	0.37	44.75	2019-07-01–2020-03-23
MSCI Thailand	6.80	26.41	21.80	21.68	-0.14	0.43	0.33	0.36	45.09	2019-07-01–2020-03-23
MSCI Emerging Markets	8.76	19.43	17.27	17.78	0.26	0.84	0.30	0.37	36.73	2018-01-26–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

The MSCI Thailand ex Foreign Board Index was launched on Jan 06, 2016. Data prior to the launch date is back-tested data (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.

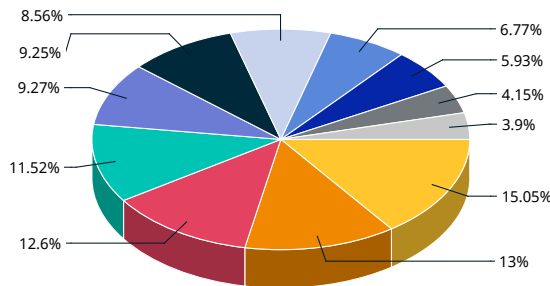
INDEX CHARACTERISTICS

MSCI Thailand ex Foreign Board	
Number of Constituents	41
Mkt Cap (USD Millions)	
Index	136,770.64
Largest	13,957.46
Smallest	747.10
Average	3,335.87
Median	2,015.67

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PTT	13.96	10.21	Energy
CP ALL PCL	10.82	7.91	Cons Staples
SIAM CEMENT	9.54	6.98	Materials
AIRPORTS OF THAILAND	8.25	6.03	Industrials
KASIKORNBANK	7.32	5.35	Financials
ADVANCED INFO SERVICE	6.62	4.84	Comm Svcs
BANGKOK DUSIT MED. SVCS	6.39	4.67	Health Care
DELTA ELECTRONICS THAI	5.33	3.90	Info Tech
PTT EXPLORATION & PROD	4.65	3.40	Energy
PTT GLOBAL CHEMICAL	4.30	3.15	Materials
Total	77.19	56.43	

SECTOR WEIGHTS



- Energy 15.05%
- Consumer Staples 13%
- Financials 12.6%
- Materials 11.52%
- Industrials 9.27%
- Communication Services 9.25%
- Utilities 8.56%
- Health Care 6.77%
- Consumer Discretionary 5.93%
- Real Estate 4.15%
- Information Technology 3.9%

INDEX METHODOLOGY

Effective at the open of each Quarterly Index Review "QIR", the weight of FGN securities for each issuer in the MSCI Thailand Index will be redistributed to other non-FGN securities of the same issuer in the Index, in the proportion of their weight in the MSCI Thailand Index. Intra quarter, the weights of constituents will fluctuate according to free float adjusted market capitalizations applicable to foreign investors. In general, there will be no additions to the index between Quarterly Index Reviews. Companies deleted from the MSCI Thailand Index between Quarterly Index Reviews are also deleted at the same time from the Index.

ABOUT MSCI

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