MSCI Emerging Markets ex China ex Taiwan Index (USD)

The MSCI Emerging Markets ex China Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding China & Taiwan. With 515 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 — PRICE RETURNS (USD) (MAY 2018 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ex China ex Taiwan	MSCI Emerging Markets	MSCI ACWI
2025	29.98	30.58	20.60
2024	-6.97	5.05	15.73
2023	14.26	7.04	20.09
2022	-18.57	-22.37	-19.80
2021	3.00	-4.59	16.80
2020	4.06	15.84	14.33
2019	9.51	15.42	24.05

INDEX PERFORMANCE — PRICE RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2018
MSCI Emerging Markets ex China ex Taiwan	-8.32	-7.21	13.98	11.20	16.09	4.34	na	3.56
MSCI Emerging Markets	-8.11	-5.96	11.78	11.55	19.62	4.37	na	4.06
MSCI ACWI	-1.69	-0.44	10.86	9.95	20.56	8.40	na	9.77

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2018	(%)	Period YYYY-MM-DD
MSCI Emerging Markets ex China ex Taiwan	4.71	20.62	19.50	na	0.61	0.12	na	0.14	43.24	2020-01-20—2020-03-23
MSCI Emerging Markets	5.52	17.82	18.73	na	0.85	0.12	na	0.16	41.67	2021-02-17—2022-10-24
MSCI ACWI	3.40	11.83	14.85	na	1.27	0.37	na	0.50	33.90	2020-02-12—2020-03-23

[1] Last 12 months [2] Based on monthly price returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Emerging Markets ex China ex Taiwan Index (USD)

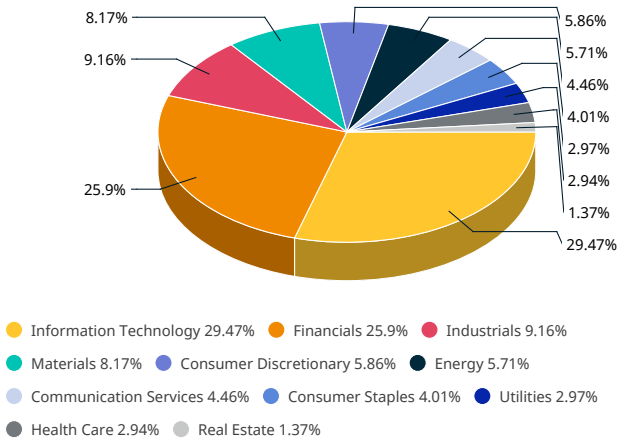
INDEX CHARACTERISTICS

	MSCI Emerging Markets ex China ex Taiwan
Number of Constituents	515
	Mkt Cap (USD Millions)
Index	5,770,785.47
Largest	788,675.82
Smallest	868.93
Average	11,205.41
Median	4,866.16

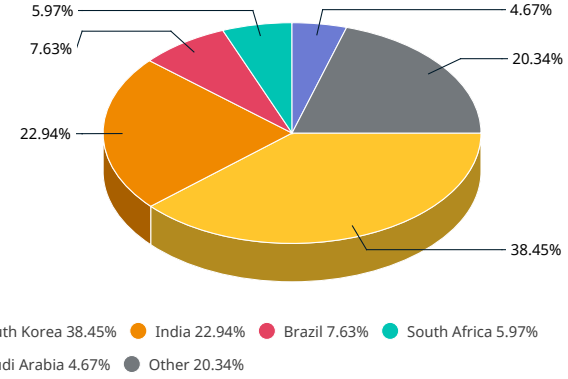
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	KR	788.68	13.67	Info Tech
SK HYNIX	KR	586.99	10.17	Info Tech
SAMSUNG ELECTRONICS PREF	KR	104.69	1.81	Info Tech
HDFC BANK	IN	83.16	1.44	Financials
ICICI BANK	IN	78.17	1.35	Financials
RELIANCE INDUSTRIES	IN	70.56	1.22	Energy
SK SQUARE CO	KR	62.10	1.08	Industrials
BHARTI AIRTEL	IN	58.37	1.01	Comm Srvcs
SAMSUNG ELECTRO-MECH. CO	KR	50.21	0.87	Info Tech
AL RAJHI BANKING & INV	SA	46.81	0.81	Financials
Total		1,929.75	33.44	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI Emerging Markets ex China ex Taiwan Index was launched on Jun 17, 2021. 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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