

# MSCI EMERGING MARKETS LARGE CAP INDEX (USD)

The MSCI Emerging Markets (EM) Large Cap Index includes large-cap representation across 24 Emerging Markets countries\*. With 458 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in each country.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (DEC 2002 – DEC 2017)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM Large Cap	MSCI Emerging Markets
2017	37.70	37.28
2016	12.47	11.19
2015	-15.23	-14.92
2014	-2.11	-2.19
2013	-2.55	-2.60
2012	17.79	18.22
2011	-17.65	-18.42
2010	18.34	18.88
2009	75.92	78.51
2008	-52.75	-53.33
2007	37.85	39.42
2006	31.54	32.14
2005	35.89	34.00
2004	25.02	25.55

## INDEX PERFORMANCE — NET RETURNS (%) (DEC 29, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Large Cap	3.22	7.42	37.70	37.70	9.49	4.60	1.80	9.66
MSCI Emerging Markets	3.59	7.44	37.28	37.28	9.10	4.35	1.68	10.20

## FUNDAMENTALS (DEC 29, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.22	14.67	12.31	1.81
2.21	15.13	12.50	1.79

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2017)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Large Cap	4.30	15.69	14.52	22.68	0.62	0.35	0.17	0.46	64.75	2007-10-29—2008-10-27
MSCI Emerging Markets	3.64	15.57	14.39	22.82	0.60	0.34	0.16	0.48	65.25	2007-10-29—2008-10-27

<sup>1</sup> Last 12 months      <sup>2</sup> Based on monthly net returns data      <sup>3</sup> Based on ICE LIBOR 1M

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

The MSCI Emerging Markets Large Cap Index was launched on Jun 05, 2007. 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.

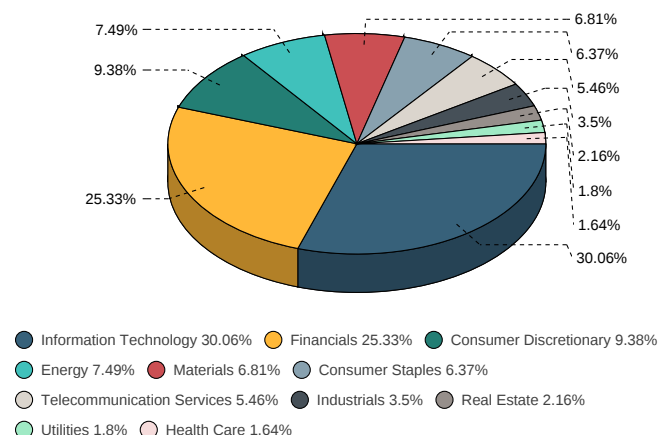
## INDEX CHARACTERISTICS

MSCI EM Large Cap	
Number of Constituents	458
Mkt Cap (USD Millions)	
Index	4,576,871.98
Largest	295,973.10
Smallest	885.37
Average	9,993.17
Median	4,621.75

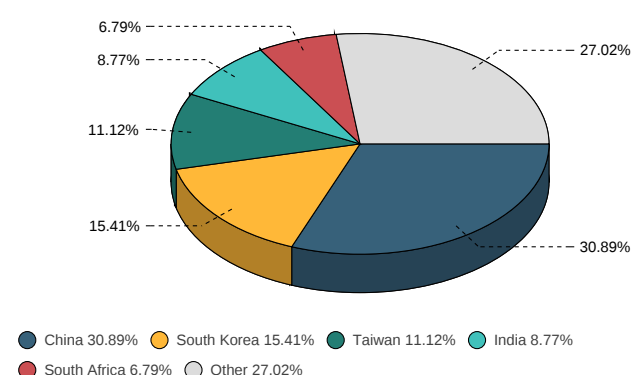
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	295.97	6.47	Info Tech
SAMSUNG ELECTRONICS CO	KR	231.65	5.06	Info Tech
ALIBABA GROUP HLDG ADR	CN	198.73	4.34	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	189.98	4.15	Info Tech
NASPERS N	ZA	122.17	2.67	Cons Discr
CHINA CONSTRUCTION BK H	CN	77.50	1.69	Financials
BAIDU ADR	CN	64.23	1.40	Info Tech
CHINA MOBILE	CN	62.27	1.36	Telecom Srvc
ICBC H	CN	59.36	1.30	Financials
PING AN INSURANCE H	CN	54.25	1.19	Financials
<b>Total</b>		<b>1,356.12</b>	<b>29.63</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

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 capitalization cutoff points are recalculated.

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