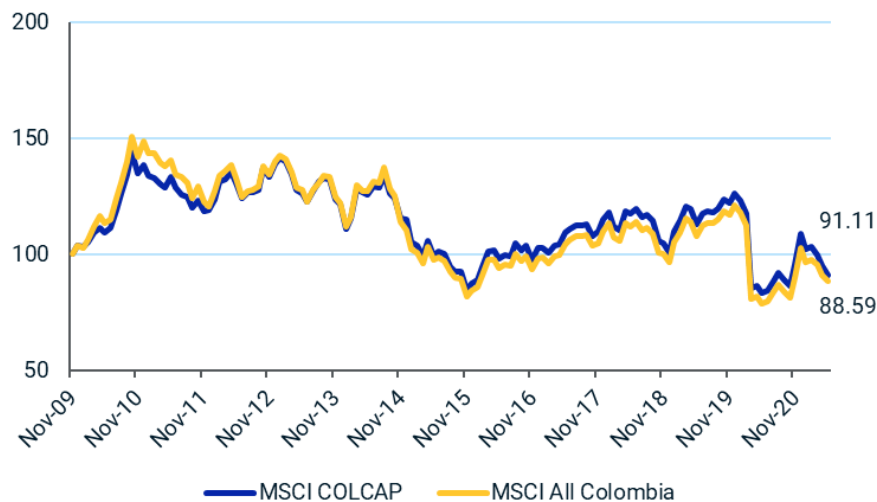


# MSCI COLCAP Index (COP)

The MSCI COLCAP Index is designed to represent the performance of the local Colombian equity market and includes a minimum of 25 securities and 20 issuers selected based on free float-adjusted market capitalization, liquidity, and international investability criteria.

## Cumulative index performance

COP RETURNS NOV 2009 – MAY 2021



## Annual performance (%)

YEAR	MSCI COLCAP	MSCI All Colombia
2020	-13.51	-15.02
2019	25.38	25.49
2018	-12.40	-12.36
2017	11.98	12.16
2016	17.16	16.04
2015	-23.75	-23.53
2014	-5.81	-9.50
2013	-12.35	-12.68
2012	16.62	15.87
2011	-13.83	-18.69
2010	33.42	42.82

## Index performance

COP RETURNS (%) MAY 31, 2021

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2009
MSCI COLCAP	-3.98	-11.66	9.59	-16.48	-8.09	-1.46	-3.75	-0.81
MSCI All Colombia	-2.46	-9.32	12.84	-13.91	-7.50	-1.19	-4.51	-1.05

## Index risk and return characteristics

MAY 31, 2021

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Nov 30, 2009
MSCI COLCAP	23.16	19.45	17.28	16.90
MSCI All Colombia	23.38	19.56	17.65	17.40

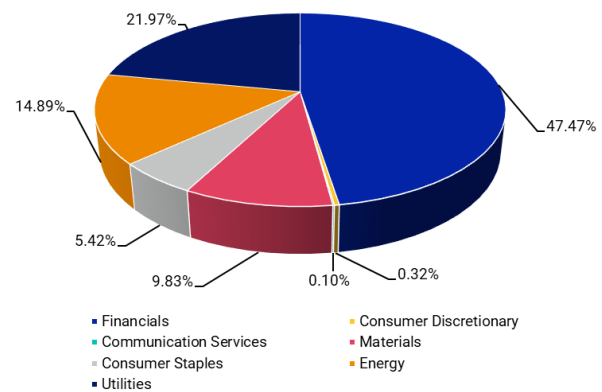
The MSCI COLCAP Index was launched on May 28, 2021. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or backtested -- is no indication or guarantee of future performance.

## MSCI COLCAP Index

## Top 10 constituents

	Sector	Index Wt. (%)
BANCOLOMBIA PEF	Financials	15.13
ECOPETROL	Energy	13.10
INTERCONEXION ELEC (NEW)	Utilities	10.75
BANCOLOMBIA	Financials	8.34
GRUPO ENERGIA BOGOTA	Utilities	7.78
GP INV SURAMERICANA	Financials	5.69
GRUPO NUTRESA	Consumer Staples	5.42
GRUPO AVAL ACCIONES PEF	Financials	5.13
BANCO DAVIVIENDA PEF	Financials	3.61
GRUPO ARGOS	Materials	3.56
Total		78.52

## Sector Weights



## Index methodology

The MSCI COLCAP Index is designed to represent the performance of the local Colombian equity market and includes a minimum of 25 securities and 20 issuers selected based on free float-adjusted market capitalization, liquidity, and international investability criteria.

The methodology aims to provide coverage of the relevant investment opportunity set with emphasis on index liquidity, investability, and replicability. The Index is reviewed on a quarterly basis to coincide with the regular Index Reviews of the MSCI Global Investable Market Indexes. The November Index Review involves a full review of the composition of the MSCI COLCAP Index, while the February, May, and August Quarterly Index Reviews generally reflect the changes to the underlying MSCI Global Investable Market Indexes.

## ABOUT MSCI INC.

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With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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