

MSCI Emerging Markets ex China Index (CAD)

The MSCI Emerging Markets ex China Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding China. With 626 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 – NET RETURNS (CAD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ex China	MSCI Emerging Markets	MSCI ACWI
2025	28.30	27.30	16.60
2024	12.95	17.25	28.15
2023	16.81	6.88	18.92
2022	-13.39	-14.28	-12.43
2021	9.10	-3.37	17.53
2020	10.57	16.23	14.22
2019	10.33	12.43	20.20
2018	-4.53	-6.87	-1.26
2017	22.63	28.26	15.83
2016	11.04	7.34	4.13
2015	-0.33	2.04	17.10
2014	3.97	6.63	13.55
2013	2.42	3.93	31.04
2012	14.64	15.61	13.56

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ex China	14.86	15.80	74.74	39.43	30.48	16.24	13.57	9.69	
MSCI Emerging Markets	11.01	10.49	54.60	26.24	25.71	10.40	11.24	8.94	
MSCI ACWI	6.43	8.62	30.52	12.71	22.85	14.42	13.39	7.11	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.83	20.51	12.54	3.21
1.92	18.60	12.16	2.57
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Emerging Markets ex China	3.95	18.91	17.65	16.12	52.71	2007-12-11–2008-11-21
MSCI Emerging Markets	4.49	15.94	16.38	14.53	53.69	2007-12-06–2008-10-27
MSCI ACWI	2.47	10.64	12.17	11.49	47.46	2007-02-07–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

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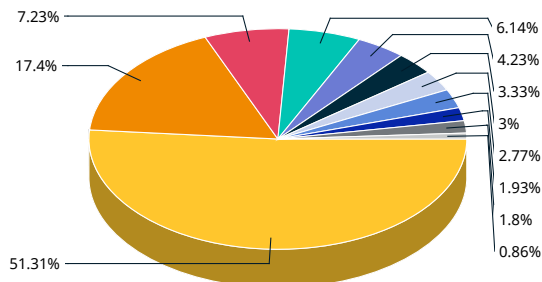
INDEX CHARACTERISTICS

MSCI Emerging Markets ex China	
Number of Constituents	626
Mkt Cap (CAD Millions)	
Index	14,048,649.25
Largest	2,551,341.97
Smallest	949.80
Average	22,441.93
Median	7,810.32

TOP 10 CONSTITUENTS

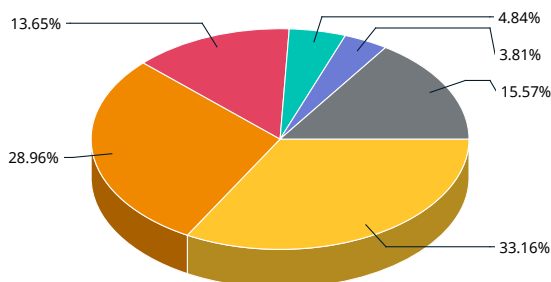
	Country	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	2,551.34	18.16	Info Tech
SAMSUNG ELECTRONICS CO	KR	1,372.27	9.77	Info Tech
SK HYNIX	KR	1,164.40	8.29	Info Tech
MEDIATEK INC	TW	288.80	2.06	Info Tech
DELTA ELECTRONICS	TW	209.47	1.49	Info Tech
HON HAI PRECISION IND CO	TW	159.72	1.14	Info Tech
SAMSUNG ELECTRONICS PREF	KR	151.04	1.08	Info Tech
HDFC BANK	IN	122.91	0.87	Financials
RELIANCE INDUSTRIES	IN	116.67	0.83	Energy
SAMSUNG ELECTRO-MECH. CO	KR	108.92	0.78	Info Tech
Total		6,245.53	44.46	

SECTOR WEIGHTS



- Information Technology 51.31%
- Financials 17.4%
- Industrials 7.23%
- Materials 6.14%
- Consumer Discretionary 4.23%
- Energy 3.33%
- Communication Services 3%
- Consumer Staples 2.77%
- Utilities 1.93%
- Health Care 1.8%
- Real Estate 0.86%

COUNTRY WEIGHTS



- Taiwan 33.16%
- South Korea 28.96%
- India 13.65%
- Brazil 4.84%
- South Africa 3.81%
- Other 15.57%

* 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, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets ex China Index was launched on Mar 09, 2017. 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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