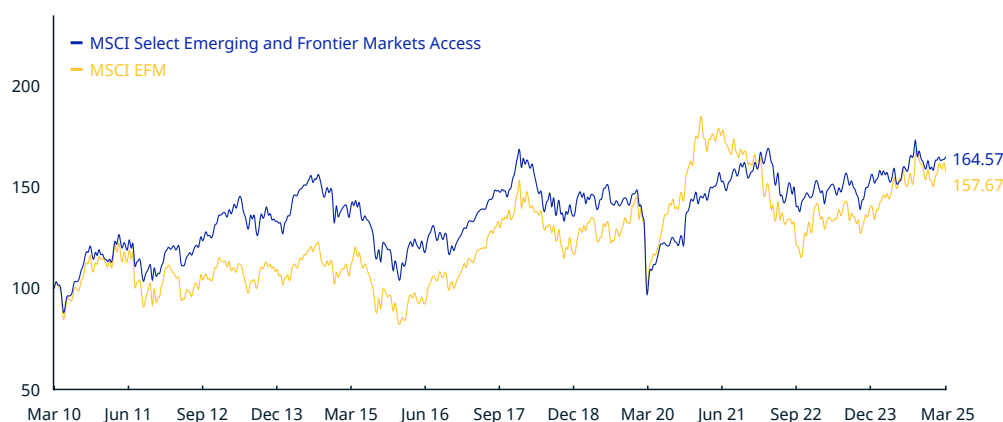


# MSCI Select Emerging and Frontier Markets Access Index (USD)

The MSCI Select Emerging and Frontier Markets Access Index is based on the MSCI Emerging and Frontier Markets Index, its parent index. The Index aims to represent the performance of 200 securities from select countries within the MSCI Emerging and Frontier Markets Index, specifically 150 securities from Emerging Markets and 50 securities from Frontier Markets. The Index screens securities classified in the Emerging Markets to target companies with high economic exposure to the Emerging and Frontier Markets excluding Brazil, India, China, Korea and Taiwan. For securities classified as Frontier Markets, a liquidity screen is applied to enhance replicability. The Index aims to mitigate concentration risk by applying capping at the country, sector and issuer level.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Select Emerging and Frontier Markets Access	MSCI EFM
2024	2.01	7.53
2023	7.48	9.83
2022	-8.33	-20.17
2021	10.52	-2.33
2020	-2.29	18.02
2019	7.24	18.45
2018	-13.75	-14.61
2017	31.06	37.15
2016	7.04	10.98
2015	-19.68	-14.90
2014	5.73	-1.78
2013	-0.19	-1.84
2012	23.95	17.94
2011	-9.78	-18.44

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2008
					3 Yr	5 Yr	10 Yr		
MSCI Select Emerging and Frontier Markets Access	2.10	3.52	5.13	3.52	-0.70	9.66	1.76	2.33	
MSCI EFM	0.67	3.01	8.16	3.01	1.45	7.96	3.69	1.78	

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.12	14.13	11.31	1.75
2.68	15.01	na	1.82

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2008	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Select Emerging and Frontier Markets Access	0.78	9.13	23.76	13.32	13.31	14.82	-0.31	0.56	0.06	0.15	55.19	2008-05-30–2009-03-03
MSCI EFM	1.00	0.00	5.75	17.49	16.59	16.98	-0.08	0.39	0.18	0.12	61.06	2008-05-30–2008-10-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI Select Emerging and Frontier Markets Access Index (USD)

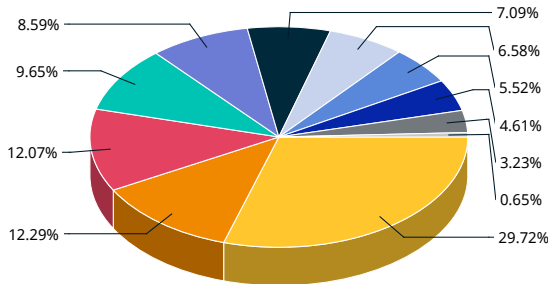
## INDEX CHARACTERISTICS

	MSCI Select Emerging and Frontier Markets Access	MSCI EFM
<b>Number of Constituents</b>	202	1,431
<b>Weight (%)</b>		
<b>Largest</b>	2.03	8.45
<b>Smallest</b>	0.04	0.00
<b>Average</b>	0.50	0.07
<b>Median</b>	0.36	0.02

## TOP 10 CONSTITUENTS

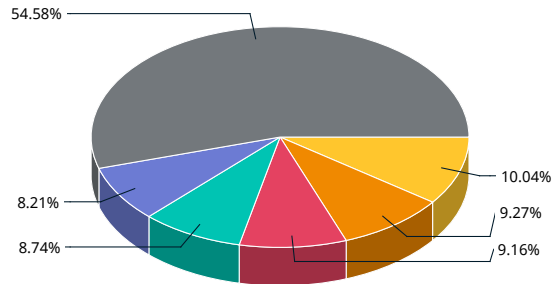
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
WALMART MEXICO V	MX	2.03	0.18	Cons Staples
EMIRATES TELECOM CORP	AE	1.99	0.20	Comm Srvc
SAUDI TELECOM CO	SA	1.92	0.30	Comm Srvc
EMAAR PROPERTIES	AE	1.91	0.30	Real Estate
POLSKI KONCERN NAF ORLEN	PL	1.77	0.13	Energy
BANK CENTRAL ASIA	ID	1.68	0.36	Financials
NATIONAL BANK OF KUWAIT	KW	1.58	0.34	Financials
TENAGA NASIONAL	MY	1.52	0.11	Utilities
ADVANCED INFO SERVICE	TH	1.47	0.12	Comm Srvc
AL RAJHI BANKING & INV	SA	1.44	0.67	Financials
<b>Total</b>		<b>17.30</b>	<b>2.70</b>	

## SECTOR WEIGHTS



- Financials 29.72%
- Consumer Staples 12.29%
- Communication Services 12.07%
- Real Estate 9.65%
- Industrials 8.59%
- Utilities 7.09%
- Energy 6.58%
- Consumer Discretionary 5.52%
- Materials 4.61%
- Health Care 3.23%
- Information Technology 0.65%

## COUNTRY WEIGHTS



- Saudi Arabia 10.04%
- South Africa 9.27%
- Thailand 9.16%
- United Arab Emirates 8.74%
- Indonesia 8.21%
- Other 54.58%

The MSCI Select Emerging and Frontier Markets Access Index was launched on Sep 03, 2018. 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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