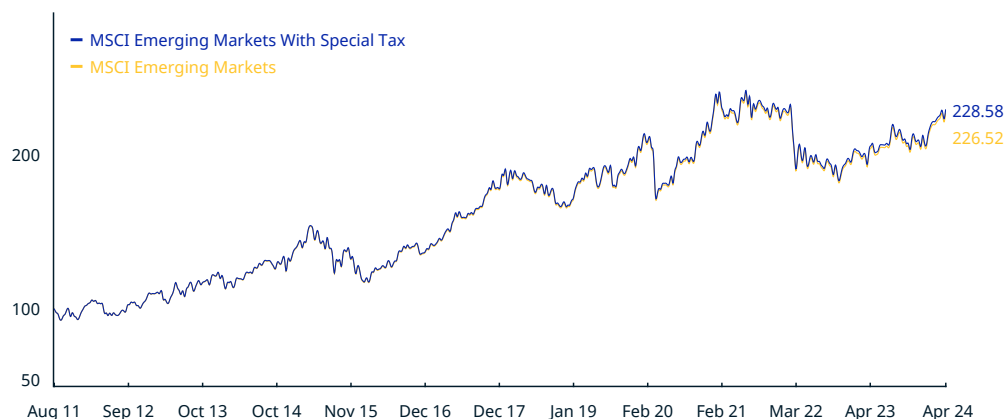


# MSCI Emerging Markets With Special Tax Index (AUD)

The MSCI Emerging Markets With Special Tax\* Index captures large and mid cap representation across 24 Emerging Markets (EM) countries\*\*. With 1,375 constituents, the index covers approximately 85% of the global investable equity opportunity set. Its Net Daily Total Return is calculated using the withholding tax rates applicable to Australian superannuation funds.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (AUG 2011 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets With Special Tax	MSCI Emerging Markets
2023	9.25	9.15
2022	-14.25	-14.33
2021	3.50	3.44
2020	7.83	7.77
2019	18.67	18.60
2018	-5.01	-5.08
2017	27.18	27.09
2016	11.79	11.72
2015	-4.23	-4.30
2014	7.02	6.93
2013	13.11	13.03
2012	16.84	16.74

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Aug 31, 2011
MSCI Emerging Markets With Special Tax	0.92	9.80	11.93	8.08	0.01	3.62	6.76	6.74
MSCI Emerging Markets	0.92	9.78	11.83	8.05	-0.07	3.54	6.68	6.66

## FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.78	15.84	12.16	1.72
2.78	15.84	12.16	1.72

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2011 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Emerging Markets With Special Tax	1.00	0.02	6.15	12.04	12.10	11.03	26.44	2015-04-13–2016-01-21
MSCI Emerging Markets	1.00	0.00	6.15	12.04	12.10	11.03	26.50	2021-02-17–2022-10-26

<sup>1</sup> Last 12 months

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

## MSCI Emerging Markets With Special Tax Index (AUD)

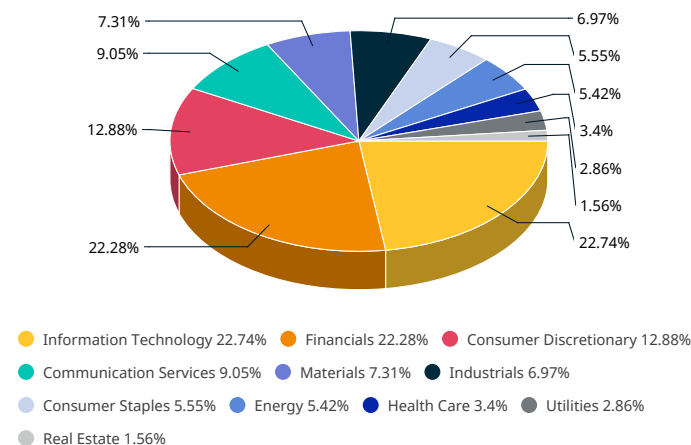
### INDEX CHARACTERISTICS

	MSCI Emerging Markets With Special Tax	MSCI Emerging Markets
<b>Number of Constituents</b>	1,375	1,375
	<b>Weight (%)</b>	
<b>Largest</b>	8.28	8.28
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.07	0.07
<b>Median</b>	0.03	0.03

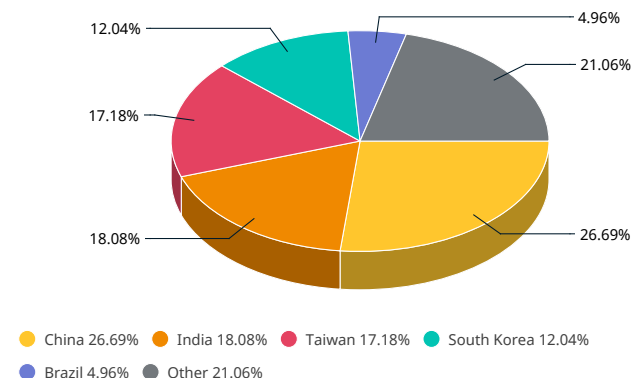
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	8.28	8.28	Info Tech
TENCENT HOLDINGS LI (CN)	CN	4.07	4.07	Comm Svcs
SAMSUNG ELECTRONICS CO	KR	3.71	3.71	Info Tech
ALIBABA GRP HLDG (HK)	CN	2.14	2.14	Cons Discr
RELIANCE INDUSTRIES	IN	1.48	1.48	Energy
PDD HOLDINGS A ADR	CN	1.04	1.04	Cons Discr
ICICI BANK	IN	0.99	0.99	Financials
MEITUAN B	CN	0.98	0.98	Cons Discr
SK HYNIX	KR	0.95	0.95	Info Tech
CHINA CONSTRUCTION BK H	CN	0.87	0.87	Financials
<b>Total</b>		<b>24.52</b>	<b>24.52</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\*Reflecting dividend withholding rates compiled by William Buck prior to each quarterly index re-balance, by reference to sources published by tax authorities, where available and/or other reputable sources available at the relevant time. These rates may differ depending on the individual circumstances of each Australian superannuation fund. MSCI is not involved in the compilation of these rates. Neither William Buck nor MSCI accept responsibility or liability for the calculation of a superannuation fund's withholding tax rate.

\*\*EM countries include: Brazil, Chile, China, 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 With Special Tax Index was launched on Nov 08, 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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