

MSCI Global South Select Index (USD)

The MSCI Global South Select Index (the “Index”) is constructed based on the MSCI Global Investable Market Indexes (“GIMI”) methodology by including constituents of select MSCI Country Indexes that are classified as Emerging Markets or Frontier Markets.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2018 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Global South Select	MSCI Emerging Markets	MSCI Frontier Markets
2023	14.46	9.83	11.63
2022	-2.48	-20.09	-26.34
2021	10.59	-2.54	19.73
2020	-2.40	18.31	1.43
2019	10.04	18.42	17.99

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2018	FUNDAMENTALS (MAY 31, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global South Select	-1.33	-0.94	15.13	-0.01	4.00	4.68	na	5.14		3.05	15.77	13.17	2.22
MSCI Emerging Markets	0.56	3.52	12.39	3.41	-6.23	3.55	na	3.47		2.75	15.54	12.02	1.70
MSCI Frontier Markets	3.76	4.84	14.88	5.95	-2.35	2.68	na	3.55		4.15	11.13	na	1.55

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2018	(%)	Period YYYY-MM-DD
MSCI Global South Select	7.58	14.39	19.78	na	0.14	0.23	na	0.25	43.48	2019-07-16–2020-03-23
MSCI Emerging Markets	6.15	17.63	18.72	na	-0.45	0.17	na	0.16	39.00	2021-02-17–2022-10-24
MSCI Frontier Markets	34.71	13.51	16.55	na	-0.33	0.12	na	0.17	32.62	2021-10-28–2022-11-10

¹ Last 12 months

² Based on monthly net returns data

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

MSCI Global South Select Index (USD)

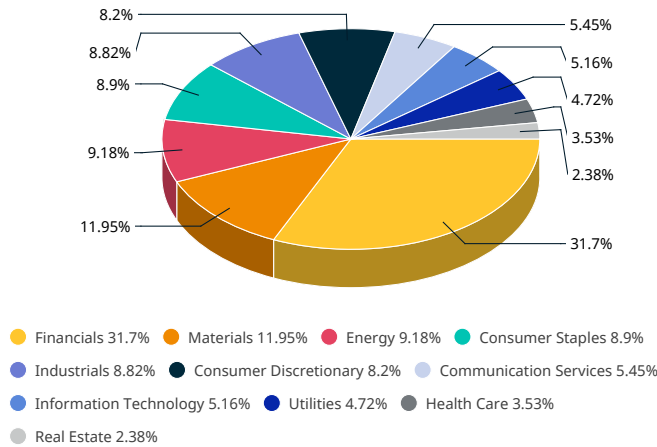
INDEX CHARACTERISTICS

MSCI Global South Select	
Number of Constituents	605
Mkt Cap (USD Millions)	
Index	3,059,843.24
Largest	104,345.76
Smallest	49.88
Average	5,057.59
Median	2,660.20

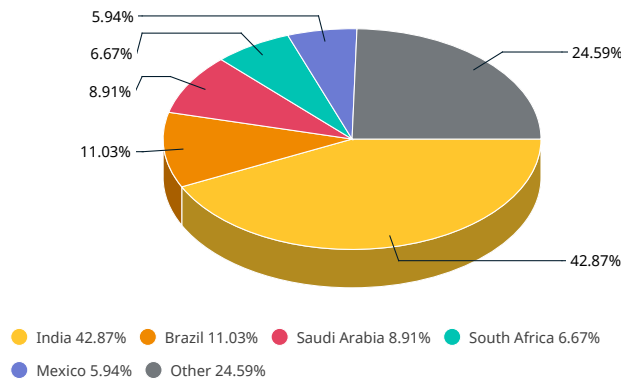
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
RELIANCE INDUSTRIES	IN	104.35	3.41	Energy
ICICI BANK	IN	69.72	2.28	Financials
INFOSYS	IN	55.96	1.83	Info Tech
HDFC BANK	IN	51.54	1.68	Financials
VALE ON	BR	40.94	1.34	Materials
TATA CONSULTANCY	IN	39.78	1.30	Info Tech
AL RAJHI BANKING & INV	SA	39.77	1.30	Financials
BHARTI AIRTEL	IN	37.00	1.21	Comm Srvcs
NASPERS N	ZA	36.28	1.19	Cons Discr
PETROBRAS PN	BR	35.14	1.15	Energy
Total		510.48	16.68	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI Global South Select Index was launched on Jun 19, 2024. 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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