

Universe *MSCI Emerging Markets*
Index/BM: * *MSCI EM net TR* **Number of Stocks: 845** **Index available since: 12/31/1998**

DESCRIPTION

The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries. With more than 800 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. It is a float-adjusted market capitalization index that consists of indices in 24 emerging economies: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and the United Arab Emirates.

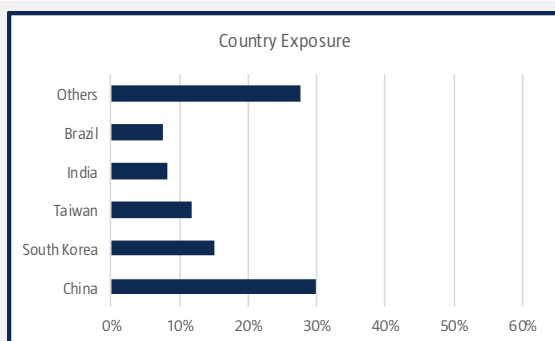
STATISTICS

Free Float Market Cap Bn. US\$:	5848
Median Market Cap Mn. US\$:	2968
Return p.a.	9.6%
Return p.a. 3Y	8.8%
Return p.a. 5Y	5.0%
Vol d/ann	19.0%
Downside Vol	14.8%
Spread Vol	-65.2%
Time to recovery	2,278

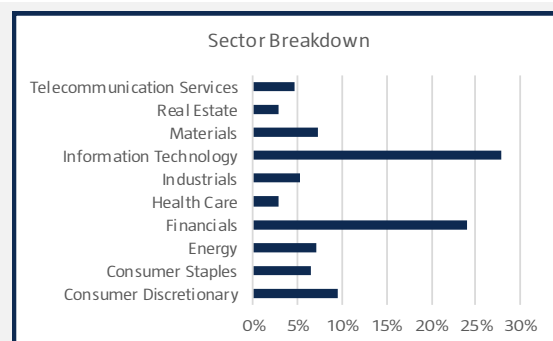
COSTS & LIQUIDITY**

External active	75bps
External passive	7bps
Liquidity, Daily Trading Volume, Mn. US\$	25,351
Liquidity, in % of Market Cap	0.43%
Futures	yes
ESG	not implementable in Index level

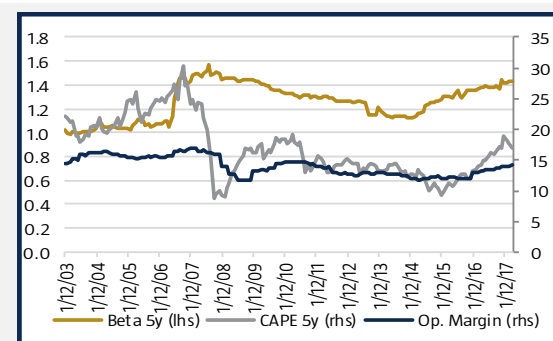
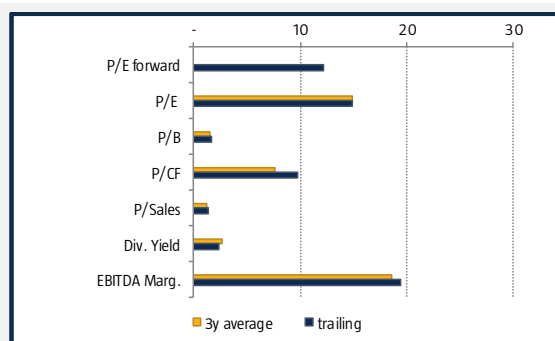
COUNTRY EXPOSURE



SECTOR BREAKDOWN



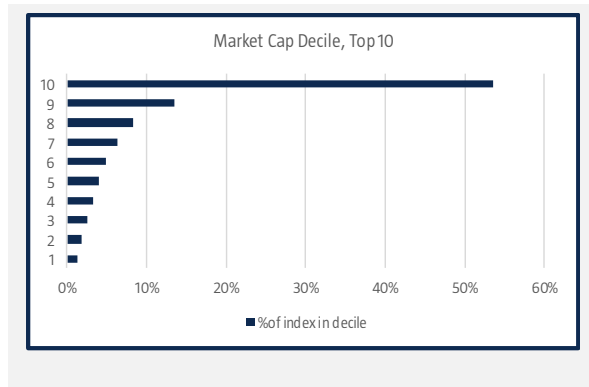
INDEX VALUATION, SHILLER PE 5Y, BETA 5Y MONTHLY, OPERATING MARGIN



*The returns and data for the Index were taken from published sources and not examined by the auditors. The returns for the Benchmark Indices were taken from published sources. Source: MSCI, ETFs

**Fees/costs for external management are indicative and are based on estimates from Corestone mandates. The fee/cost levels provide no guarantee that comparable levels can be reached depending on the client and mandates.

MARKET CAP BREAKDOWN



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