

Equity Returns of Emerging Markets

Annual Return (%)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Highest Return	Russia 55.85	Czech Rep. 44.16	Thailand 144.56	Colombia 132.95	Egypt 161.59	China 82.87	Peru 94.74	Morocco -10.87	Brazil 128.62	Thailand 56.27	Indonesia 6.50	Turkey 64.87	Taiwan 9.77	Egypt 29.35	Hungary 36.31
	Korea 48.71	Indonesia 42.83	Turkey 125.88	Egypt 126.23	Colombia 107.52	Indonesia 74.83	Brazil 79.99	Colombia -25.10	Indonesia 127.63	Peru 53.35	Malaysia 0.12	Philippines 47.56	Egypt 8.18	Indonesia 27.21	Russia 5.00
	Colombia 45.77	Hungary 30.69	Brazil 115.01	Hungary 92.49	Russia 73.77	Morocco 68.58	Turkey 74.81	Chile -35.37	Russia 104.91	Chile 44.81	Philippines 0.10	Egypt 47.10	Malaysia 7.68	Philippines 26.40	India -6.12
	Peru 19.92	Peru 30.50	Peru 94.32	Czech Rep. 87.25	Korea 58.00	Peru 62.55	India 73.11	South Africa -37.89	India 102.81	Colombia 43.41	Thailand -2.40	Poland 40.97	Korea 4.18	India 23.87	Philippines -6.25
	Mexico 18.55	South Africa 27.99	Egypt 91.84	Poland 6152	Brazil 57.05	Philippines 59.65	China 66.24	Peru -40.11	Turkey 98.49	Malaysia 37.01	Czech Rep. -5.02	Colombia 35.89	China 3.96	Turkey 19.07	Korea -6.30
	Taiwan 10.47	Thailand 27.59	China 87.57	Indonesia 52.21	Turkey 56.94	Russia 55.93	Egypt 58.43	Malaysia -41.21	Chile 86.73	Philippines 35.49	Colombia -5.02	Thailand 34.94	Poland 3.62	Thailand 16.84	China -7.62
	Thailand 5.25	Colombia 25.36	Chile 84.41	Mexico 48.32	Mexico 49.11	India 5100	Czech Rep. 55.93	Czech Rep. -42.75	Colombia 84.35	Indonesia 34.62	Korea -11.76	Mexico 29.06	Russia 135	Peru 10.51	Taiwan -10.97
	Malaysia 4.56	Russia 15.71	India 78.36	South Africa 44.91	Czech Rep. 46.20	Brazil 45.80	Indonesia 55.03	Mexico -42.94	Taiwan 80.25	South Africa 34.21	Mexico -12.11	India 25.97	Mexico 0.21	Taiwan 10.05	Morocco -13.38
	Czech Rep. -2.01	Korea 8.62	Indonesia 78.20	Turkey 42.03	India 37.57	Poland 4193	Morocco 48.15	Taiwan -45.88	Hungary 77.61	Mexico 27.61	South Africa -14.36	China 23.10	Philippines -2.01	China 8.26	Mexico -14.24
	Chile -2.83	India 8.37	Russia 75.94	Brazil 36.47	Peru 35.00	Mexico 41.44	Thailand 46.63	Thailand -48.27	Thailand 77.31	Korea 27.15	Morocco -14.76	Hungary 22.79	Morocco -2.66	South Africa 5.69	Czech Rep. -16.55
	Indonesia -8.49	Egypt 1.59	Colombia 66.93	Chile 29.01	South Africa 28.34	Malaysia 37.14	Malaysia 46.07	China -50.83	Korea 72.06	Taiwan 22.73	China -18.24	Korea 21.48	India -3.83	Morocco -0.06	Chile -16.85
	Hungary -9.16	Poland 126	Czech Rep. 66.20	Philippines 26.58	Poland 24.96	Czech Rep. 34.68	Philippines 4168	Philippines -5187	Peru 72.06	Turkey 2124	Russia -19.30	Peru 20.24	South Africa -5.78	Czech Rep. -2.42	Indonesia -19.08
	Morocco -13.70	Malaysia -0.66	Morocco 49.03	Korea 22.86	Philippines 23.92	Hungary 33.70	Korea 32.58	Egypt -52.35	Philippines 67.98	India 20.95	Chile -20.00	South Africa 19.01	Hungary -5.82	Mexico -9.23	Malaysia -20.06
	Brazil -16.99	Morocco -8.42	South Africa 45.86	Morocco 22.56	Chile 2162	Chile 29.33	Poland 25.79	Poland -54.49	China 62.63	Russia 19.40	Taiwan -20.15	Taiwan 17.66	Czech Rep. -8.10	Malaysia -10.66	Thailand -23.32
	South Africa -17.21	Mexico -13.31	Philippines 42.76	India 19.11	China 19.77	Taiwan 20.90	Russia 24.79	Korea -55.07	South Africa 57.82	Poland 15.86	Peru -2137	Russia 14.39	Thailand -14.34	Korea -10.70	Egypt -23.52
	Philippines -19.29	China -14.05	Taiwan 42.55	Malaysia 15.17	Hungary 18.50	South Africa 20.53	Chile 23.68	Brazil -56.06	Mexico 56.63	Morocco 15.33	Brazil -21.59	Malaysia 14.27	Brazil -15.79	Chile -12.20	Poland -24.91
	India -19.45	Chile -19.81	Korea 35.94	Taiwan 9.83	Indonesia 15.76	Egypt 17.08	South Africa 18.14	Indonesia -56.20	Malaysia 52.06	Egypt 12.42	Poland -29.52	Chile 8.34	Colombia -21.14	Poland -13.60	South Africa -25.33
	China -24.70	Taiwan -24.45	Poland 35.48	Russia 5.69	Morocco 13.97	Colombia 13.76	Hungary 16.80	Hungary -61.53	Poland 42.51	Brazil 6.81	Hungary -33.65	Indonesia 5.22	Chile -2141	Brazil -13.74	Turkey -3155
	Poland -27.44	Philippines -28.98	Mexico 32.81	Peru 3.16	Thailand 9.16	Korea 13.19	Colombia 15.00	Turkey -62.10	Egypt 39.74	China 4.83	Turkey -35.16	Czech Rep. 3.48	Indonesia -23.10	Colombia -19.80	Peru -3166
	Turkey -32.66	Brazil -30.65	Hungary 32.31	China 1.89	Taiwan 7.25	Thailand 1161	Mexico 12.15	India -64.63	Czech Rep. 27.77	Czech Rep. -1.66	India -37.17	Brazil 0.34	Turkey -26.52	Hungary -27.44	Brazil -41.18
Lowest Return	Egypt -41.30	Turkey -35.70	Malaysia 26.61	Thailand -0.92	Malaysia 2.29	Turkey -6.97	Taiwan 9.13	Russia -73.83	Morocco -4.98	Hungary -9.58	Egypt -46.86	Morocco -1148	Peru -29.84	Russia -45.86	Colombia -41.80

Source: MSCI emerging markets country indices (gross dividends) with at least 15 years of data. MSCI data © MSCI 2016, all rights reserved.

Indices are not available for direct investment. Index performance does not reflect expenses associated with the management of an actual portfolio.

Past performance is not a guarantee of future results.