

Performance Derby: MSCI Share Price Indexes

Yardeni Research, Inc.

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thinking outside the box

MSCI Share Price Indexes (local currency)

Table 1: MSCI Performance % Changes (as of December 28, 2023)

Daily		Week-T-D		W/W		Dec 2023-T-D		Q4-2023-T-D		2023-T-D	
China	2.7	China	4.4	Singapore	3.5	Peru	25.5	Argentina	34.5	Egypt	72.1
Hong Kong	1.9	South Africa	2.8	Belgium	3.2	India	7.8	Pakistan	27.2	Argentina	61.1
Egypt	1.8	Colombia	2.8	Korea	2.8	Australia	7.6	Poland	24.8	Turkey	44.1
Pakistan	1.7	Korea	2.8	Hong Kong	2.8	Sweden	7.6	Peru	23.7	Greece	38.3
Korea	1.5	Hong Kong	2.5	Chile	2.7	Chile	7.5	Egypt	20.3	Hungary	34.7
Singapore	1.4	Singapore	2.4	Taiwan	2.6	Poland	7.0	Netherlands	15.2	Peru	31.2
Turkey	1.3	Taiwan	2.1	Colombia	2.5	Mexico	6.6	Mexico	14.0	Poland	30.7
New Zealand	1.1	Chile	1.9	India	2.5	Netherlands	6.1	Brazil	12.4	Italy	27.1
Chile	0.9	India	1.9	Australia	1.4	Korea	6.0	Sweden	11.9	Taiwan	26.6
Indonesia	0.8	Australia	1.4	Japan	1.4	Hungary	5.8	India	11.9	Japan	25.7
Colombia	0.8	Egypt	1.3	Brazil	1.4	Israel	5.7	United States	11.8	Denmark	25.5
Hungary	0.8	New Zealand	1.2	New Zealand	1.3	Colombia	5.4	Taiwan	11.3	United States	25.5
Philippines	0.8	Brazil	1.1	Egypt	1.3	Hong Kong	5.1	Hungary	10.8	Korea	23.9
Denmark	0.7	Japan	1.0	Indonesia	1.2	Philippines	5.1	Portugal	10.3	Spain	23.6
Australia	0.7	Thailand	1.0	Finland	1.2	Singapore	5.1	Korea	9.5	India	20.3
India	0.6	Sri Lanka	1.0	China	1.2	Ireland	5.0	New Zealand	8.8	Netherlands	20.0
Sri Lanka	0.4	Indonesia	0.8	Thailand	1.1	United States	4.9	Australia	8.6	Czech Republic	19.8
Thailand	0.3	Hungary	0.7	Norway	1.0	Brazil	4.9	Colombia	8.0	Mexico	18.5
Jordan	0.3	Norway	0.7	Canada	0.9	Argentina	3.8	Germany	8.0	Ireland	18.5
Malaysia	0.2	Denmark	0.7	South Africa	0.9	United Kingdom	3.5	South Africa	8.0	Sweden	16.8
Taiwan	0.1	Belgium	0.6	United States	0.8	Indonesia	3.5	Canada	7.7	Sri Lanka	16.5
Netherlands	0.1	United States	0.6	Sweden	0.7	Canada	3.4	Denmark	7.4	Germany	15.5
Brazil	0.0	Poland	0.5	Portugal	0.6	New Zealand	3.4	Italy	7.2	France	14.6
United States	0.0	Sweden	0.5	Philippines	0.6	Taiwan	3.4	Spain	6.5	Pakistan	14.5
United Kingdom	0.0	Netherlands	0.5	Denmark	0.4	Portugal	3.4	Greece	6.3	Brazil	13.5
Sweden	0.0	United Kingdom	0.4	United Kingdom	0.4	Finland	3.3	Israel	6.1	Morocco	11.8
Czech Republic	-0.1	Mexico	0.4	Poland	0.4	France	3.1	France	5.4	Israel	11.6
Belgium	-0.1	Austria	0.3	Israel	0.4	Germany	2.8	Chile	4.9	Australia	9.6
Mexico	-0.1	Canada	0.3	Peru	0.3	Thailand	2.7	Philippines	4.9	Canada	9.4
Japan	-0.2	Philippines	0.3	Hungary	0.3	Denmark	2.4	Finland	4.6	Austria	8.4
Portugal	-0.3	Israel	0.3	Sri Lanka	0.3	South Africa	2.0	Austria	4.5	South Africa	5.0
Germany	-0.3	Czech Republic	0.2	Czech Republic	0.2	Italy	1.7	Hong Kong	2.6	New Zealand	3.4
Italy	-0.3	Finland	0.2	Austria	0.2	Pakistan	1.7	Malaysia	2.2	United Kingdom	3.2
Finland	-0.3	Malaysia	0.2	Italy	0.2	Morocco	1.7	Japan	1.9	Norway	2.5
Norway	-0.4	Jordan	0.1	Malaysia	0.1	Switzerland	1.6	Belgium	1.6	Switzerland	2.4
Canada	-0.4	Germany	0.0	Jordan	0.1	Sri Lanka	1.6	Ireland	1.5	Chile	2.4
Spain	-0.4	Portugal	0.0	Mexico	0.0	Belgium	1.5	Indonesia	1.5	Indonesia	2.3
France	-0.5	Italy	-0.1	Germany	0.0	Jordan	0.5	United Kingdom	1.5	Philippines	2.1
Switzerland	-0.5	Peru	-0.2	Ireland	-0.1	Spain	0.2	Czech Republic	0.8	Portugal	1.6
South Africa	-0.5	Pakistan	-0.3	Spain	-0.2	Malaysia	0.2	Jordan	0.7	Belgium	0.6
Israel	-0.5	Spain	-0.3	Netherlands	-0.2	Austria	-0.3	Switzerland	0.6	Singapore	-2.0
Poland	-0.6	Greece	-0.4	France	-0.4	Japan	-0.7	Morocco	0.6	Malaysia	-3.0
Morocco	-0.6	France	-0.4	Switzerland	-0.6	Czech Republic	-0.9	Singapore	-0.2	Jordan	-7.1
Peru	-0.8	Switzerland	-0.8	Morocco	-1.3	Greece	-1.2	Sri Lanka	-0.8	Finland	-11.0
Greece	-0.8	Ireland	-0.8	Greece	-1.4	Norway	-1.7	Norway	-2.6	China	-13.1
Austria	-0.9	Morocco	-1.3	Argentina	-1.6	China	-2.9	Thailand	-2.9	Thailand	-13.8
Argentina	-1.1	Turkey	-2.1	Pakistan	-2.0	Turkey	-4.1	China	-5.3	Hong Kong	-17.8
Ireland	-1.3	Argentina	-2.2	Turkey	-4.7	Egypt	-4.3	Turkey	-5.5	Colombia	-18.3
BIC	1.6	BIC	3.1	EM Asia	2.0	EM Latam	6.1	EM East Europe	18.8	EM East Europe	30.2
EM Asia	1.3	EM Asia	2.8	EM	1.8	EM East Europe	5.8	EM Latam	12.7	Dev World ex-US	21.3
EM	1.1	EM	2.5	BIC	1.7	Dev World ex-US	4.3	Dev World ex-US	9.7	AC World	19.7
EMEA	0.4	EMEA	1.5	EMEA	1.3	EMEA	4.2	AC World	9.2	EMU	15.9
AC World ex-US	0.2	AC World ex-US	1.0	EM Latam	1.0	AC World	4.1	EMU	7.4	EM Latam	14.1
AC World	0.1	EM Latam	0.9	AC World ex-US	0.9	EMU	3.1	EMEA	5.7	EAFE	12.8
EM Latam	0.0	AC World	0.7	AC World	0.8	EM	2.8	EM	5.1	AC World ex-US	10.9
Dev World ex-US	0.0	Dev World ex-US	0.5	Dev World ex-US	0.7	AC World ex-US	2.7	AC World ex-US	4.9	EMEA	8.5
EAFE	-0.1	EM East Europe	0.5	EAFE	0.5	EAFE	2.6	EAFE	4.5	EM	7.0
EM East Europe	-0.3	EAFE	0.4	EM East Europe	0.4	EM Asia	2.4	EM Asia	4.0	EM Asia	6.0
EMU	-0.3	EMU	-0.1	EMU	-0.1	BIC	1.4	BIC	1.9	BIC	-1.0

Source: Haver Analytics.

PRIOR DAY MSCI Share Price Indexes (local currency)

Table 2: MSCI Performance % Changes PRIOR DAY (using December 27, 2023)

Daily		Week-T-D		W/W		Dec 2023-T-D		Q4-2023-T-D		2023-T-D	
South Africa	3.4	South Africa	3.4	Colombia	3.2	Peru	26.4	Argentina	36.0	Egypt	69.1
Pakistan	2.4	Taiwan	2.0	Singapore	2.8	Sweden	7.7	Poland	25.5	Argentina	62.9
China	1.7	Colombia	1.9	Peru	2.7	Poland	7.6	Pakistan	25.1	Turkey	42.2
Austria	1.3	China	1.7	India	2.6	India	7.2	Peru	24.7	Greece	39.4
Poland	1.1	Austria	1.3	Chile	2.5	Australia	6.9	Egypt	18.2	Hungary	33.6
Egypt	1.1	India	1.3	Brazil	2.3	Mexico	6.7	Netherlands	15.1	Peru	32.2
Japan	1.1	Japan	1.3	South Africa	2.2	Chile	6.6	Mexico	14.2	Poland	31.5
Colombia	1.1	Korea	1.2	Belgium	2.1	Ireland	6.3	Brazil	12.3	Italy	27.5
Norway	1.1	Poland	1.1	Canada	2.1	Israel	6.3	Sweden	12.0	Taiwan	26.5
Taiwan	1.0	Norway	1.1	Taiwan	1.9	Netherlands	6.0	United States	11.8	Japan	26.0
Singapore	1.0	Brazil	1.1	United States	1.8	Argentina	5.0	India	11.2	United States	25.4
Korea	0.9	Singapore	1.1	Mexico	1.2	Hungary	5.0	Taiwan	11.2	Denmark	24.6
Australia	0.8	Chile	1.0	Austria	1.2	United States	4.9	Portugal	10.6	Spain	24.1
India	0.8	Israel	0.8	Portugal	1.2	Brazil	4.8	Hungary	9.9	Korea	22.1
Belgium	0.7	Australia	0.8	Poland	1.1	Colombia	4.6	South Africa	8.6	Ireland	20.0
Canada	0.7	Belgium	0.7	Israel	1.1	Korea	4.4	Germany	8.3	Czech Republic	20.0
Hong Kong	0.6	Thailand	0.7	Finland	1.0	Philippines	4.3	Canada	8.1	Netherlands	19.9
Israel	0.6	Canada	0.7	Thailand	0.9	Canada	3.8	Korea	7.9	India	19.6
Sri Lanka	0.6	Hong Kong	0.6	Norway	0.9	Finland	3.7	Australia	7.9	Mexico	18.7
Finland	0.5	Sri Lanka	0.6	Korea	0.8	Singapore	3.7	New Zealand	7.6	Sweden	16.9
Sweden	0.5	United States	0.6	Hong Kong	0.7	Portugal	3.7	Italy	7.5	Sri Lanka	16.0
Ireland	0.4	Finland	0.5	Sri Lanka	0.5	France	3.6	Colombia	7.2	Germany	15.8
Brazil	0.4	Peru	0.5	Japan	0.5	United Kingdom	3.5	Greece	7.1	France	15.1
Netherlands	0.4	Sweden	0.5	Indonesia	0.4	Taiwan	3.3	Spain	6.9	Brazil	13.5
Greece	0.4	Mexico	0.5	New Zealand	0.4	Hong Kong	3.2	Israel	6.7	Pakistan	12.6
United Kingdom	0.4	Ireland	0.4	Australia	0.4	Germany	3.1	Denmark	6.6	Morocco	12.5
Peru	0.4	Netherlands	0.4	Denmark	0.3	Indonesia	2.7	France	5.9	Israel	12.3
Czech Republic	0.3	Greece	0.4	Spain	0.3	South Africa	2.5	Austria	5.5	Canada	9.8
Germany	0.3	United Kingdom	0.4	Ireland	0.3	Thailand	2.4	Finland	5.0	Austria	9.5
Portugal	0.3	Czech Republic	0.3	Italy	0.2	Morocco	2.3	Philippines	4.1	Australia	8.8
Malaysia	0.2	Germany	0.3	United Kingdom	0.1	New Zealand	2.3	Chile	4.0	South Africa	5.5
Italy	0.2	Portugal	0.3	Argentina	0.1	Switzerland	2.1	Ireland	2.8	United Kingdom	3.2
Morocco	0.2	Italy	0.2	Sweden	0.1	Italy	2.0	Japan	2.1	Norway	2.9
New Zealand	0.1	New Zealand	0.1	Czech Republic	0.0	Denmark	1.7	Malaysia	2.0	Switzerland	2.9
United States	0.1	Spain	0.1	Germany	-0.1	Belgium	1.6	Belgium	1.7	New Zealand	2.3
Spain	0.1	France	0.0	France	-0.2	Sri Lanka	1.2	United Kingdom	1.5	Portugal	1.9
France	0.0	Indonesia	0.0	Switzerland	-0.3	Spain	0.6	Morocco	1.2	Indonesia	1.5
Jordan	0.0	Malaysia	-0.1	Netherlands	-0.3	Austria	0.6	Switzerland	1.1	Chile	1.5
Indonesia	0.0	Denmark	-0.1	Jordan	-0.4	Jordan	0.3	Czech Republic	0.9	Philippines	1.3
Denmark	-0.1	Hungary	-0.1	Malaysia	-0.7	Pakistan	0.0	Hong Kong	0.7	Belgium	0.7
Hungary	-0.1	Jordan	-0.2	Philippines	-1.0	Malaysia	0.0	Indonesia	0.7	Malaysia	-3.2
Thailand	-0.3	Switzerland	-0.3	China	-1.1	Greece	-0.4	Jordan	0.4	Singapore	-3.3
Switzerland	-0.3	Philippines	-0.4	Morocco	-1.2	Japan	-0.5	Sri Lanka	-1.2	Jordan	-7.4
Mexico	-0.4	Egypt	-0.5	Greece	-1.3	Czech Republic	-0.8	Singapore	-1.6	Finland	-10.7
Chile	-0.4	Morocco	-0.7	Hungary	-1.5	Norway	-1.4	Norway	-2.2	Thailand	-14.1
Philippines	-0.4	Argentina	-1.1	Egypt	-2.8	Turkey	-5.4	Thailand	-3.1	China	-15.4
Turkey	-0.7	Pakistan	-2.0	Pakistan	-3.6	China	-5.5	Turkey	-6.7	Colombia	-18.9
Argentina	-1.1	Turkey	-3.4	Turkey	-4.8	Egypt	-5.9	China	-7.8	Hong Kong	-19.4
BIC	1.2	EM Asia	1.5	EM Latam	2.0	EM East Europe	6.1	EM East Europe	19.1	EM East Europe	30.6
EM Asia	1.1	BIC	1.5	Dev World ex-US	1.4	EM Latam	6.0	EM Latam	12.7	Dev World ex-US	21.3
EM	1.0	EM	1.4	AC World	1.3	Dev World ex-US	4.3	Dev World ex-US	9.7	AC World	19.6
EM East Europe	0.8	EMEA	1.1	EM	0.9	AC World	4.0	AC World	9.1	EMU	16.2
AC World ex-US	0.6	EM Latam	0.9	EMEA	0.8	EMEA	3.8	EMU	7.8	EM Latam	14.0
EAFE	0.5	EM East Europe	0.8	EM Asia	0.7	EMU	3.4	EMEA	5.3	EAFE	12.9
EMEA	0.3	AC World ex-US	0.8	BIC	0.6	EAFE	2.7	AC World ex-US	4.7	AC World ex-US	10.7
AC World	0.3	AC World	0.6	AC World ex-US	0.5	AC World ex-US	2.5	EAFE	4.6	EMEA	8.1
Dev World ex-US	0.2	Dev World ex-US	0.6	EM East Europe	0.5	EM	1.8	EM	4.0	EM	5.8
EMU	0.2	EAFE	0.5	EAFE	0.2	EM Asia	1.0	EM Asia	2.7	EM Asia	4.6
EM Latam	0.2	EMU	0.2	EMU	0.0	BIC	-0.2	BIC	0.2	BIC	-2.7

Source: Haver Analytics.

MSCI Share Price Indexes (US\$)

Table 3: MSCI Performance % Changes in US\$ (as of December 28, 2023)

Daily		Week-T-D		W/W		Dec 2023-T-D		Q4-2023-T-D		2023-T-D	
China	2.8	Colombia	5.1	Colombia	5.9	Peru	25.5	Poland	39.7	Argentina	61.1
Pakistan	2.2	China	4.5	Taiwan	4.7	Sweden	13.4	Argentina	34.5	Poland	47.1
Korea	2.0	Korea	4.0	Belgium	4.2	Colombia	11.8	Pakistan	30.6	Hungary	46.7
Egypt	1.9	Taiwan	3.9	Singapore	4.2	Australia	11.4	Peru	23.7	Greece	43.9
Hong Kong	1.9	South Africa	3.0	Korea	4.2	Mexico	9.8	Sweden	22.2	Egypt	37.8
Singapore	1.6	Singapore	3.0	Thailand	3.3	Poland	9.5	Netherlands	20.6	Mexico	36.9
New Zealand	1.3	Hong Kong	2.6	Hong Kong	2.7	India	8.1	Egypt	20.3	Italy	32.2
Colombia	1.2	Thailand	2.5	India	2.6	Netherlands	7.9	Hungary	17.9	Sri Lanka	32.2
Turkey	1.2	Australia	2.3	Australia	2.5	Israel	7.3	Mexico	17.5	Peru	31.2
Thailand	1.0	Chile	2.2	New Zealand	2.5	Hungary	7.2	Taiwan	17.2	Denmark	30.3
Philippines	0.9	Japan	2.1	Norway	2.4	Ireland	6.9	Brazil	16.2	Spain	28.7
Indonesia	0.9	New Zealand	2.0	Sweden	2.3	Brazil	6.9	Portugal	15.7	Taiwan	26.9
Taiwan	0.8	India	1.8	Japan	2.3	New Zealand	6.4	Australia	15.4	United States	25.5
Australia	0.8	Poland	1.7	Finland	2.3	Singapore	6.4	New Zealand	15.1	Netherlands	24.7
India	0.8	Brazil	1.5	Brazil	2.0	Canada	6.4	Korea	14.7	Brazil	23.8
Denmark	0.8	Denmark	1.5	Indonesia	1.9	Korea	6.2	Colombia	14.4	Ireland	23.3
Hungary	0.8	Belgium	1.5	Canada	1.8	Thailand	5.9	Germany	13.3	Sweden	22.3
Japan	0.7	Switzerland	1.5	Switzerland	1.8	Switzerland	5.6	Denmark	12.7	Czech Republic	21.9
Malaysia	0.7	Sri Lanka	1.5	Portugal	1.7	Chile	5.3	Italy	12.4	Korea	21.6
Switzerland	0.6	Norway	1.4	Poland	1.6	Taiwan	5.3	United States	11.8	Germany	20.2
Chile	0.6	Hungary	1.4	Chile	1.6	Portugal	5.2	Spain	11.7	India	19.6
Sri Lanka	0.5	Netherlands	1.3	Denmark	1.5	Finland	5.2	India	11.7	France	19.3
Jordan	0.3	Egypt	1.3	United Kingdom	1.3	Philippines	5.1	Greece	11.5	Morocco	18.3
Mexico	0.2	Sweden	1.2	Egypt	1.3	Hong Kong	5.1	France	10.6	Japan	17.7
Netherlands	0.1	Indonesia	1.2	Hungary	1.3	France	5.0	Canada	10.4	Switzerland	13.3
United States	0.0	Austria	1.2	Austria	1.2	United States	4.9	South Africa	10.2	Austria	12.8
Belgium	-0.1	Finland	1.1	Italy	1.2	South Africa	4.7	Switzerland	10.1	Canada	12.4
United Kingdom	-0.1	Mexico	1.0	China	1.2	Germany	4.6	Finland	9.8	Australia	10.8
Czech Republic	-0.2	Canada	0.9	Mexico	1.1	Norway	4.4	Austria	9.6	United Kingdom	9.5
Canada	-0.2	Germany	0.8	Malaysia	1.1	United Kingdom	4.4	Israel	8.9	Israel	9.2
Brazil	-0.3	Portugal	0.8	Germany	1.1	Denmark	4.3	Japan	7.9	Portugal	5.7
Portugal	-0.3	United Kingdom	0.8	Ireland	0.9	Japan	4.2	Philippines	7.0	Belgium	4.6
Germany	-0.3	Italy	0.7	Spain	0.9	Indonesia	4.1	Belgium	6.6	New Zealand	3.9
Italy	-0.3	Malaysia	0.7	Philippines	0.8	Argentina	3.8	Ireland	6.5	Colombia	3.7
Finland	-0.3	United States	0.6	Sri Lanka	0.8	Morocco	3.7	United Kingdom	6.2	Indonesia	3.3
Sweden	-0.4	Spain	0.6	Netherlands	0.8	Italy	3.5	Chile	5.8	Philippines	2.5
Spain	-0.4	Czech Republic	0.5	United States	0.8	Belgium	3.3	Morocco	4.6	Singapore	-0.3
France	-0.5	Greece	0.5	Czech Republic	0.8	Pakistan	3.0	Czech Republic	4.1	Norway	-0.4
Poland	-0.6	France	0.4	France	0.6	Sri Lanka	2.9	Malaysia	4.1	Chile	-1.6
Israel	-0.6	Philippines	0.2	Israel	0.4	Spain	2.0	Thailand	3.6	South Africa	-3.3
Greece	-0.8	Pakistan	0.1	Peru	0.3	Austria	1.4	Singapore	3.1	Jordan	-7.1
Peru	-0.8	Jordan	0.0	South Africa	0.1	Malaysia	1.3	Hong Kong	2.8	Malaysia	-7.3
Austria	-0.9	Ireland	0.0	Jordan	0.0	Greece	0.5	Norway	2.2	Finland	-7.4
Norway	-1.0	Israel	0.0	Greece	-0.4	Jordan	0.5	Indonesia	1.7	Pakistan	-7.8
Argentina	-1.1	Peru	-0.2	Morocco	-0.5	Czech Republic	-0.7	Jordan	0.7	Turkey	-8.4
South Africa	-1.2	Morocco	-1.0	Pakistan	-1.4	China	-2.9	Sri Lanka	-0.8	Thailand	-12.6
Ireland	-1.3	Argentina	-2.2	Argentina	-1.6	Egypt	-4.3	China	-4.8	China	-13.6
Morocco	-1.4	Turkey	-2.9	Turkey	-5.7	Turkey	-6.0	Turkey	-12.0	Hong Kong	-17.9
BIC	1.7	EM Asia	3.5	EM Asia	2.8	EM Latam	8.2	EM East Europe	30.4	EM East Europe	43.7
EM Asia	1.7	BIC	3.2	EM	2.5	EM East Europe	7.9	EM Latam	16.2	EM Latam	25.6
EM	1.3	EM	3.1	AC World ex-US	1.9	EAFE	5.5	EMU	12.6	Dev World ex-US	22.1
AC World ex-US	0.5	AC World ex-US	1.8	BIC	1.8	Dev World ex-US	5.1	Dev World ex-US	11.4	EMU	20.5
EMEA	0.4	EMEA	1.6	EM Latam	1.7	AC World ex-US	5.0	AC World	11.0	AC World	20.4
EAFE	0.2	EM East Europe	1.5	EAFE	1.7	AC World	5.0	EAFE	10.3	EAFE	15.3
AC World	0.2	EM Latam	1.4	EMEA	1.5	EMU	4.9	AC World ex-US	9.5	AC World ex-US	12.7
Dev World ex-US	0.1	EAFE	1.4	EM East Europe	1.4	EMEA	4.5	EM	7.4	EMEA	7.0
EM Latam	-0.1	AC World	1.1	AC World	1.2	EM	3.6	EMEA	6.8	EM	7.0
EM East Europe	-0.3	Dev World ex-US	0.8	Dev World ex-US	1.0	EM Asia	3.0	EM Asia	6.3	EM Asia	5.5
EMU	-0.3	EMU	0.7	EMU	1.0	BIC	1.7	BIC	2.6	BIC	-0.7

Source: Haver Analytics.

PRIOR DAY MSCI Share Price Indexes (US\$)

Table 4: MSCI Performance % Changes in US\$ PRIOR DAY (using December 27, 2023)

Daily		Week-T-D		W/W		Dec 2023-T-D		Q4-2023-T-D		2023-T-D	
South Africa	5.1	South Africa	4.3	Colombia	6.1	Peru	26.4	Poland	40.5	Argentina	62.9
Norway	2.4	Colombia	3.9	Brazil	3.5	Sweden	13.8	Argentina	36.0	Poland	47.9
Pakistan	2.2	Taiwan	3.0	Singapore	3.4	Colombia	10.5	Pakistan	27.8	Hungary	45.6
Austria	2.0	Norway	2.5	Belgium	3.4	Australia	10.5	Peru	24.7	Greece	45.0
Colombia	2.0	Poland	2.3	Taiwan	3.2	Poland	10.1	Sweden	22.7	Mexico	36.6
Poland	1.9	Austria	2.2	Norway	3.0	Mexico	9.5	Netherlands	20.5	Egypt	35.2
Sweden	1.7	Korea	1.9	Canada	3.0	Ireland	8.2	Egypt	18.0	Italy	32.6
China	1.6	Brazil	1.8	Peru	2.7	Israel	8.0	Mexico	17.2	Peru	32.2
Taiwan	1.5	China	1.7	Poland	2.7	Netherlands	7.8	Hungary	17.0	Sri Lanka	31.6
Belgium	1.5	Sweden	1.6	Austria	2.4	India	7.3	Brazil	16.5	Denmark	29.3
Australia	1.4	Belgium	1.6	Thailand	2.4	Brazil	7.2	Taiwan	16.2	Spain	29.2
Japan	1.4	Chile	1.6	India	2.4	Canada	6.6	Portugal	16.0	Taiwan	25.8
Finland	1.3	Thailand	1.5	Portugal	2.4	Hungary	6.4	Australia	14.5	United States	25.4
Morocco	1.2	Australia	1.4	Sweden	2.3	South Africa	5.9	Germany	13.6	Ireland	24.9
Singapore	1.2	Finland	1.4	Finland	2.2	Norway	5.5	New Zealand	13.6	Netherlands	24.6
Ireland	1.2	Japan	1.4	Mexico	2.0	Finland	5.5	Colombia	13.0	Brazil	24.2
Greece	1.1	Singapore	1.3	United States	1.8	Portugal	5.5	Italy	12.7	Sweden	22.7
Netherlands	1.1	Ireland	1.3	South Africa	1.7	France	5.5	Korea	12.5	Czech Republic	22.1
Chile	1.1	Greece	1.3	Denmark	1.6	Morocco	5.1	Greece	12.4	Germany	20.5
United Kingdom	1.0	Netherlands	1.2	Australia	1.6	New Zealand	5.0	Spain	12.1	Morocco	19.9
Sri Lanka	1.0	Canada	1.2	Switzerland	1.5	Switzerland	5.0	Denmark	11.9	France	19.8
Germany	1.0	Germany	1.1	Japan	1.5	Argentina	5.0	United States	11.8	Korea	19.3
Portugal	1.0	Portugal	1.1	Spain	1.5	Germany	4.9	South Africa	11.5	India	18.7
Egypt	1.0	Italy	1.0	Ireland	1.5	United States	4.9	France	11.1	Japan	16.9
Italy	0.9	India	1.0	Italy	1.4	Thailand	4.8	India	10.8	Austria	13.9
Korea	0.9	Sri Lanka	1.0	Israel	1.2	Chile	4.7	Austria	10.7	Canada	12.7
Spain	0.8	Spain	1.0	New Zealand	1.2	Singapore	4.7	Canada	10.7	Switzerland	12.6
Switzerland	0.8	United Kingdom	0.9	Korea	1.2	United Kingdom	4.6	Finland	10.1	Australia	9.9
France	0.8	France	0.9	Germany	1.1	Taiwan	4.4	Israel	9.6	Israel	9.9
Israel	0.7	Switzerland	0.9	United Kingdom	1.1	Philippines	4.2	Switzerland	9.4	United Kingdom	9.7
Canada	0.7	Denmark	0.8	France	1.0	Korea	4.1	Ireland	7.9	Portugal	6.0
Denmark	0.6	Mexico	0.7	Indonesia	1.0	Italy	3.8	Japan	7.1	Belgium	4.7
Hong Kong	0.6	Czech Republic	0.7	Morocco	0.9	Denmark	3.5	Belgium	6.7	New Zealand	2.6
India	0.6	Hong Kong	0.7	Chile	0.8	Japan	3.4	United Kingdom	6.3	Colombia	2.4
New Zealand	0.5	New Zealand	0.7	Netherlands	0.8	Belgium	3.4	Morocco	6.0	Indonesia	2.4
Brazil	0.5	Israel	0.6	Sri Lanka	0.7	Indonesia	3.2	Philippines	6.0	Philippines	1.6
Malaysia	0.5	Hungary	0.6	Hong Kong	0.7	Hong Kong	3.1	Chile	5.1	Norway	0.7
Peru	0.4	United States	0.6	Czech Republic	0.5	Spain	2.4	Czech Republic	4.3	Singapore	-1.9
Indonesia	0.3	Peru	0.5	Hungary	0.2	Austria	2.4	Malaysia	3.4	South Africa	-2.1
Hungary	0.3	Morocco	0.3	Argentina	0.1	Sri Lanka	2.4	Norway	3.3	Chile	-2.2
Thailand	0.3	Indonesia	0.3	Malaysia	-0.1	Greece	1.3	Thailand	2.6	Finland	-7.1
Czech Republic	0.3	Malaysia	0.0	Greece	-0.1	Pakistan	0.9	Singapore	1.4	Jordan	-7.4
United States	0.1	Jordan	-0.3	Jordan	-0.5	Malaysia	0.6	Hong Kong	0.9	Malaysia	-7.9
Mexico	-0.1	Egypt	-0.6	Philippines	-0.6	Jordan	0.2	Indonesia	0.8	Turkey	-9.5
Jordan	-0.1	Philippines	-0.7	China	-1.1	Czech Republic	-0.5	Jordan	0.4	Pakistan	-9.8
Philippines	-0.7	Argentina	-1.1	Egypt	-2.9	China	-5.5	Sri Lanka	-1.2	Thailand	-13.4
Turkey	-1.0	Pakistan	-2.0	Pakistan	-3.1	Egypt	-6.1	China	-7.3	China	-15.9
Argentina	-1.1	Turkey	-4.0	Turkey	-5.7	Turkey	-7.1	Turkey	-13.0	Hong Kong	-19.5
EM East Europe	1.4	EM East Europe	1.8	EM Latam	2.9	EM Latam	8.3	EM East Europe	30.7	EM East Europe	44.2
EM Asia	1.2	EM Asia	1.8	EM East Europe	2.0	EM East Europe	8.2	EM Latam	16.2	EM Latam	25.7
EM	1.1	EM	1.8	Dev World ex-US	1.7	EAFE	5.2	EMU	13.0	Dev World ex-US	22.0
BIC	1.1	BIC	1.5	AC World	1.7	EMU	5.2	Dev World ex-US	11.3	EMU	20.9
EAFE	1.1	EM Latam	1.5	AC World ex-US	1.5	Dev World ex-US	5.0	AC World	10.7	AC World	20.1
AC World ex-US	1.1	AC World ex-US	1.3	EAFE	1.4	AC World	4.7	EAFE	10.1	EAFE	15.0
EMU	0.9	EMEA	1.3	EM	1.2	AC World ex-US	4.5	AC World ex-US	9.0	AC World ex-US	12.1
AC World	0.5	EAFE	1.1	EMU	1.2	EMEA	4.1	EMEA	6.4	EMEA	6.6
EMEA	0.4	EMU	1.1	EM Asia	1.0	EM	2.3	EM	6.0	EM	5.6
Dev World ex-US	0.4	AC World	0.8	EMEA	1.0	EM Asia	1.3	EM Asia	4.6	EM Asia	3.7
EM Latam	0.4	Dev World ex-US	0.7	BIC	0.6	BIC	0.0	BIC	0.8	BIC	-2.4

Source: Haver Analytics.

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