

Single Country Index Returns

Periodic Table of Investment Returns | 2004–2013



As shown in the following tables, the performance of individual countries can vary year over year, so picking the right country can be critical to success. With numerous single country exchange traded funds (ETFs), iShares ETFs offers a myriad of options to

investors looking to customize their exposure to global markets. Combined, iShares single country ETFs cover approximately 98% of the MSCI All Country World Index.¹

Figure 1: Developed Markets

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	10-YEAR ANNUALIZED RETURN
BEST	Austria 71.5%	Canada 28.1%	Spain 49.4%	Finland 48.7%	Japan -28.1%	Norway 87.1%	Sweden 33.8%	Ireland 13.7%	Belgium 39.6%	Finland 46.0%	Singapore 16.2%
	Norway 53.3%	Japan 27.1%	Singapore 48.6%	Hong Kong 41.1%	Israel -29.3%	Singapore 79.9%	Denmark 30.7%	New Zealand 5.6%	Singapore 33.3%	Ireland 41.2%	Denmark 15.9%
	Belgium 43.5%	Israel 26.8%	Sweden 47.4%	Israel 39.2%	Switzerland -30.5%	Australia 79.2%	Hong Kong 25.1%	United States 0.6%	Denmark 31.3%	United States 32.6%	Norway 15.6%
	Ireland 43.1%	Austria 24.6%	Ireland 46.9%	Germany 32.8%	United States -37.4%	Sweden 69.1%	Canada 23.5%	United Kingdom -3.7%	Germany 30.8%	Germany 31.7%	Sweden 15.5%
	Sweden 36.0%	Denmark 24.5%	Norway 45.1%	Norway 31.4%	Spain -40.6%	Hong Kong 64.6%	Singapore 23.2%	Switzerland -6.8%	New Zealand 29.3%	Spain 31.3%	Australia 15.0%
	New Zealand 35.2%	Norway 24.3%	Denmark 38.8%	Canada 28.9%	EAFE -43.4%	Canada 60.3%	United States 16.5%	Norway -10.0%	Hong Kong 27.7%	Netherlands 30.7%	Canada 13.9%
	Italy 32.5%	Finland 16.7%	Germany 37.7%	Singapore 28.6%	France -43.9%	Belgium 57.5%	Japan 16.0%	Belgium -10.6%	Austria 25.9%	France 27.8%	Hong Kong 13.9%
	Australia 31.4%	Switzerland 16.3%	Belgium 36.7%	Australia 28.2%	Germany -45.9%	Israel 53.9%	Australia 15.9%	Australia -11.8%	France 21.8%	Belgium 27.6%	Germany 12.0%
	Denmark 30.8%	Australia 15.6%	Austria 36.5%	Denmark 25.6%	Canada -47.1%	New Zealand 50.4%	Switzerland 11.8%	EAFE -12.1%	Sweden 21.6%	Japan 27.0%	New Zealand 10.8%
	Spain 28.9%	Singapore 15.6%	France 36.0%	Spain 24.0%	Denmark -47.6%	United Kingdom 45.7%	Norway 11.0%	Spain -12.3%	Australia 20.6%	Switzerland 26.6%	Switzerland 10.1%
	Hong Kong 25.5%	EAFE 13.5%	Hong Kong 33.5%	Netherlands 20.6%	Netherlands -48.2%	Netherlands 44.6%	United Kingdom 10.7%	Japan -12.9%	Switzerland 20.4%	Sweden 26.5%	Israel 9.4%
	Canada 23.0%	Netherlands 13.5%	Italy 32.5%	France 13.6%	United Kingdom -49.1%	Spain 43.5%	Finland 10.3%	Canada -13.1%	Netherlands 20.4%	Denmark 25.3%	Spain 9.0%
	Singapore 21.5%	Sweden 12.5%	Netherlands 32.3%	EAFE 11.2%	Singapore -49.2%	Austria 43.2%	Austria 9.9%	Netherlands -14.2%	Norway 18.7%	EAFE 23.5%	United Kingdom 8.6%
	United Kingdom 21.0%	France 10.6%	United Kingdom 32.3%	New Zealand 8.9%	Italy -50.0%	Denmark 36.6%	Germany 9.9%	Sweden -15.6%	United Kingdom 17.4%	United Kingdom 22.8%	EAFE 8.2%
	EAFE 20.3%	Germany 10.2%	Australia 31.8%	United Kingdom 7.2%	Sweden -51.6%	France 32.9%	New Zealand 8.3%	Denmark -16.0%	EAFE 17.3%	Italy 20.4%	Netherlands 7.7%
	Israel 19.8%	Belgium 9.0%	Finland 29.9%	Italy 6.1%	Australia -52.1%	EAFE 31.8%	EAFE 7.8%	France -17.0%	United States 15.6%	Austria 13.4%	France 7.7%
	France 19.2%	Hong Kong 8.8%	Switzerland 27.4%	Switzerland 5.3%	Hong Kong -52.7%	United States 27.8%	Israel 4.4%	Hong Kong -17.5%	Finland 14.6%	Hong Kong 12.9%	United States 7.2%
	Japan 17.5%	United Kingdom 8.8%	EAFE 26.3%	United States 5.2%	New Zealand -53.8%	Germany 27.2%	Netherlands 3.3%	Germany -18.4%	Italy 12.5%	New Zealand 11.3%	Austria 6.4%
	Germany 16.1%	United States 5.9%	Canada 18.8%	Austria 2.2%	Finland -55.2%	Italy 26.6%	Belgium -0.4%	Singapore -19.1%	Canada 8.1%	Israel 10.9%	Belgium 6.3%
	Switzerland 15.0%	Spain 4.4%	New Zealand 16.6%	Sweden 1.4%	Norway -64.2%	Switzerland 25.3%	France -2.8%	Italy -23.9%	Japan 7.5%	Norway 9.4%	Japan 5.1%
	Netherlands 13.2%	Italy 1.9%	United States 15.1%	Belgium -2.7%	Belgium -66.5%	Ireland 12.3%	Italy -15.0%	Israel -28.0%	Ireland 5.7%	Canada 4.9%	Finland 2.0%
	United States 11.8%	New Zealand 1.7%	Japan 3.0%	Japan -4.9%	Austria -68.4%	Finland 11.1%	Ireland -18.1%	Finland -31.9%	Spain 3.0%	Australia 2.5%	Italy 2.0%
WORST	Finland 6.1%	Ireland -2.3%	Israel -5.3%	Ireland -20.1%	Ireland -71.9%	Japan 6.1%	Spain -22.0%	Austria -36.4%	Israel -4.7%	Singapore 0.3%	Ireland -3.1%

MSCI Australia	MSCI Denmark	MSCI Germany	MSCI Italy	MSCI Norway	MSCI Switzerland
MSCI Austria	MSCI EAFE	MSCI Hong Kong	MSCI Japan	MSCI Singapore	MSCI United Kingdom
MSCI Belgium Investable Market	MSCI Finland	MSCI Ireland	MSCI Netherlands Investable Market	MSCI Spain	MSCI United States
MSCI Canada	MSCI France	MSCI Israel	MSCI New Zealand	MSCI Sweden	

Source: MSCI Inc., as of 12/31/13. Annual performance shown above is for iShares Funds' benchmark indexes except where 10-year history is unavailable. A standard index is used as a proxy for annual performance in those markets. All returns shown in USD.

1. Source: MSCI Barra, as of 12/13. As measured by market capitalization of the MSCI All Country World Index.

Figure 2: Emerging Markets

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	10-YEAR ANNUALIZED RETURN
BEST	Poland 61.1%	Russia 73.1%	China 82.9%	Peru 94.4%	Chile -35.8%	Brazil 128.1%	Thailand 55.7%	Indonesia 6.0%	Turkey 64.2%	Taiwan 11.2%	Indonesia 17.9%
	Indonesia 50.6%	Korea 57.0%	Indonesia 73.8%	Brazil 79.6%	South Africa -38.9%	Indonesia 126.2%	Peru 53.3%	Malaysia -0.4%	Philippines 46.4%	Malaysia 8.1%	Philippines 17.7%
	South Africa 48.5%	Brazil 62.5%	Peru 62.1%	India 79.0%	Peru -40.2%	India 106.7%	Chile 44.2%	Philippines -0.9%	Poland 39.2%	Korea 3.9%	Peru 16.4%
	Mexico 48.3%	Turkey 56.1%	Philippines 58.2%	Turkey 74.1%	Malaysia -42.6%	Russia 104.2%	Malaysia 38.5%	Thailand -2.7%	Thailand 34.5%	China 3.7%	Mexico 16.4%
	Turkey 41.4%	Mexico 49.1%	Russia 55.6%	China 66.2%	Mexico -42.9%	Turkey 97.5%	South Africa 35.5%	Korea -12.0%	Mexico 29.1%	Poland 2.6%	Brazil 14.5%
	Brazil 35.9%	India 39.9%	India 46.5%	Indonesia 54.2%	Taiwan -46.5%	Taiwan 88.7%	Indonesia 33.9%	Mexico -12.1%	India 27.3%	Russia 0.8%	Malaysia 13.6%
	Chile 28.0%	Peru 34.7%	Brazil 45.3%	Malaysia 48.3%	Thailand -48.5%	Chile 85.6%	Philippines 33.9%	South Africa -14.5%	China 22.7%	Mexico 0.2%	South Africa 13.2%
	Philippines 25.8%	Emerging Markets 34.0%	Mexico 41.4%	Thailand 46.1%	China -50.8%	Emerging Markets 78.5%	Mexico 27.6%	China -18.4%	Korea 21.2%	Emerging Markets -2.2%	China 12.4%
	Emerging Markets 25.6%	South Africa 28.1%	Poland 39.2%	Philippines 40.4%	Philippines -52.6%	Thailand 76.6%	Korea 26.7%	Emerging Markets -18.4%	Peru 20.2%	Philippines -2.7%	Korea 11.8%
	India 25.0%	Poland 24.2%	Malaysia 39.0%	Emerging Markets 39.4%	Emerging Markets -53.3%	Peru 71.9%	Taiwan 20.9%	Russia -19.6%	South Africa 19.2%	India -5.3%	Emerging Markets 11.2%
	Korea 22.1%	Philippines 22.6%	Emerging Markets 32.2%	Korea 31.9%	Poland -54.8%	Korea 71.3%	India 20.9%	Chile -20.4%	Emerging Markets 18.2%	South Africa -5.9%	India 11.1%
	Malaysia 14.5%	Chile 20.9%	Chile 28.7%	Poland 26.5%	Korea -55.3%	Philippines 65.6%	Turkey 20.8%	Peru -21.4%	Taiwan 17.7%	Thailand -14.6%	Chile 10.9%
	Taiwan 7.4%	China 19.8%	South Africa 21.7%	Russia 24.5%	Brazil -56.2%	China 62.3%	Russia 19.1%	Brazil -21.8%	Malaysia 14.1%	Brazil -16.0%	Thailand 10.7%
	Russia 5.5%	Indonesia 15.1%	Taiwan 21.3%	Chile 23.1%	Indonesia -56.5%	South Africa 58.0%	Emerging Markets 18.9%	Taiwan -23.4%	Russia 13.7%	Chile -22.0%	Poland 10.0%
	Peru 3.0%	Thailand 8.7%	Korea 12.6%	South Africa 18.8%	Turkey -62.3%	Mexico 56.6%	Poland 15.2%	Poland -30.1%	Chile 7.8%	Indonesia -23.5%	Turkey 9.6%
	China 1.9%	Taiwan 6.1%	Thailand 11.1%	Mexico 12.2%	India -66.2%	Malaysia 54.3%	Brazil 6.5%	Turkey -35.4%	Indonesia 4.7%	Turkey -26.8%	Russia 7.6%
WORST	Thailand -1.2%	Malaysia 0.5%	Turkey -7.2%	Taiwan 8.6%	Russia -73.9%	Poland 41.5%	China 4.6%	India -38.9%	Brazil 0.1%	Peru -29.8%	Taiwan 6.3%

MSCI Brazil	MSCI Indonesia	MSCI Philippines	MSCI Korea	MSCI Turkey
MSCI Chile	MSCI Malaysia	MSCI Poland	MSCI Taiwan	MSCI Emerging Markets
MSCI China	MSCI Mexico Investable Market	MSCI Russia	MSCI Thailand	
MSCI India	MSCI Peru	MSCI South Africa		

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