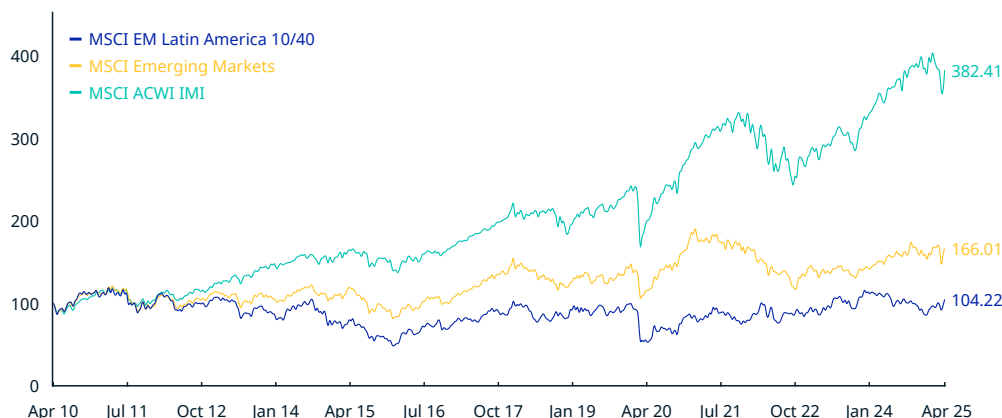


MSCI EM Latin America 10/40 Index (USD)

The **MSCI EM Latin America 10/40 Index** is designed to measure the performance of the large and mid cap segments across 5 Emerging Market (EM) countries* in Latin America. With 83 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Latin America 10/40	MSCI Emerging Markets	MSCI ACWI IMI
2024	-26.31	8.05	16.89
2023	34.90	10.27	22.18
2022	9.45	-19.74	-18.00
2021	-7.38	-2.22	18.71
2020	-13.52	18.69	16.81
2019	17.97	18.88	27.04
2018	-6.14	-14.24	-9.61
2017	24.15	37.75	24.58
2016	31.47	11.60	8.96
2015	-30.82	-14.60	-1.68
2014	-12.03	-1.82	4.36
2013	-13.15	-2.27	24.17
2012	9.82	18.63	17.04
2011	-18.37	-18.17	-7.43

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI EM Latin America 10/40	7.26	10.52	-3.50	21.04	5.98	12.76	2.82	8.42
MSCI Emerging Markets	1.34	2.54	9.60	4.39	4.33	6.78	3.48	7.95
MSCI ACWI IMI	0.98	-3.71	11.56	-0.53	10.15	13.37	8.90	7.02

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Latin America 10/40	18.91	22.84	25.05	26.93	0.18	0.50	0.17	0.36	66.05	2008-05-19–2008-10-27
MSCI Emerging Markets	5.74	17.25	16.26	16.96	0.08	0.32	0.17	0.37	65.14	2007-10-29–2008-10-27
MSCI ACWI IMI	2.30	15.64	15.40	15.04	0.42	0.72	0.51	0.37	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI EM Latin America 10/40 Index (USD)

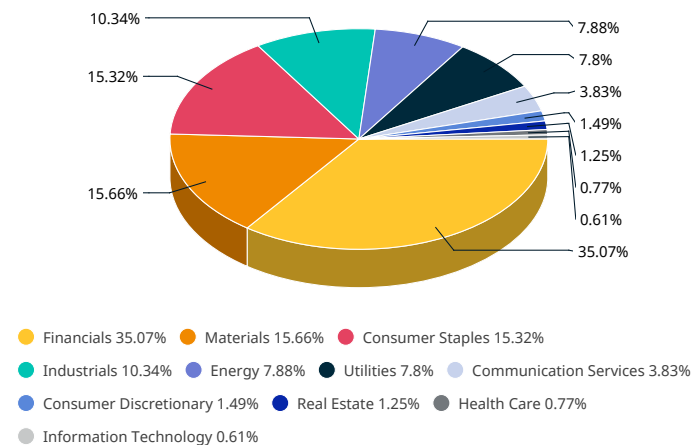
INDEX CHARACTERISTICS

MSCI EM Latin America 10/40	
Number of Constituents	83
Mkt Cap (USD Millions)	
Index	599,162.71
Largest	40,148.17
Smallest	1,515.65
Average	7,218.83
Median	4,378.14

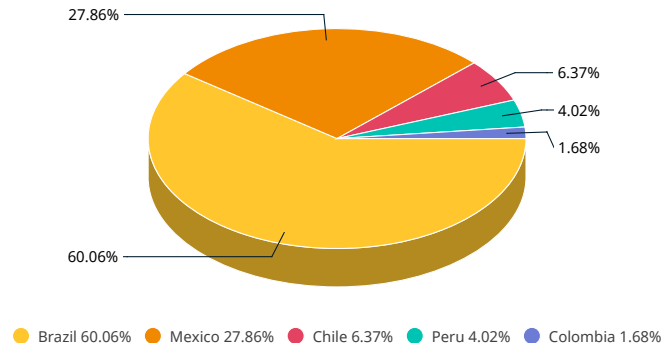
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NU HOLDINGS A	BR	40.15	6.70	Financials
VALE ON	BR	34.31	5.73	Materials
ITAU UNIBANCO PN	BR	33.90	5.66	Financials
GRUPO FIN BANORTE O	MX	22.61	3.77	Financials
PETROBRAS PN	BR	21.21	3.54	Energy
PETROBRAS ON	BR	18.82	3.14	Energy
FEMSA UNIT UBD	MX	18.67	3.12	Cons Staples
WALMART MEXICO V	MX	16.82	2.81	Cons Staples
GRUPO MEXICO B	MX	16.40	2.74	Materials
AMERICA MOVIL B	MX	16.01	2.67	Comm Srvcs
Total		238.90	39.87	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* EM Latin America countries include: Brazil, Chile, Colombia, Mexico and Peru.

The MSCI EM Latin America 10/40 Index was launched on Feb 12, 2008. 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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