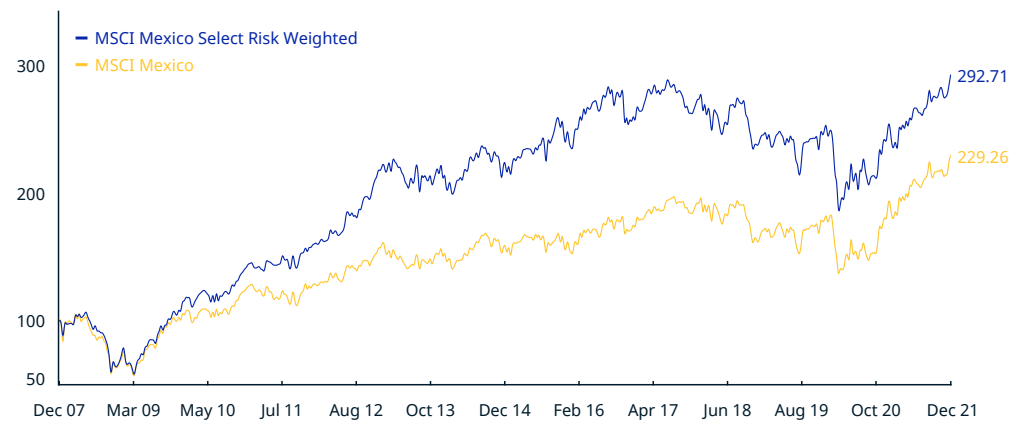


MSCI Mexico Select Risk Weighted Index (MXN)

The MSCI Mexico Select Risk Weighted Index is based on a traditional market cap weighted parent index, the MSCI Mexico Index, which includes Mexican large and mid cap stocks excluding REITs. Constructed using a simple, but effective and transparent process, the MSCI Mexico Select Risk Weighted Index reweights each security of the parent index (excluding REITs) so that stocks with lower risk are given higher index weights. The index seeks to emphasize stocks with lower historical return variance and tends to have a bias towards lower size and lower risk stocks.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (MXN) (DEC 2007 – DEC 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI Mexico Select Risk Weighted	MSCI Mexico
2021	20.31	26.23
2020	0.18	3.81
2019	1.33	7.18
2018	-11.49	-14.74
2017	4.26	10.42
2016	6.24	8.57
2015	9.30	0.49
2014	1.29	2.15
2013	2.70	1.07
2012	34.66	20.09
2011	9.13	-0.56
2010	25.33	20.56
2009	54.64	47.66
2008	-24.51	-27.60

INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 2007
					3 Yr	5 Yr	10 Yr		
MSCI Mexico Select Risk Weighted	6.29	6.06	20.31	20.31	6.89	2.42	6.25	7.97	
MSCI Mexico	7.73	5.96	26.23	26.23	11.99	5.75	5.99	6.10	

FUNDAMENTALS (DEC 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.57	14.74	15.04	1.88
2.56	14.53	14.27	2.17

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2007 – DEC 31, 2021)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Mexico Select Risk Weighted	0.94	5.07	16.16	15.95	15.22	12.99	46.92	2008-05-30–2009-03-09
MSCI Mexico	1.00	0.00	2.06	17.62	16.52	13.47	48.49	2008-04-21–2008-10-27

¹ Last 12 months

² Based on monthly gross returns data

The MSCI Mexico Select Risk Weighted Index was launched on May 14, 2014. Data prior to the launch date is back-tested data (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.

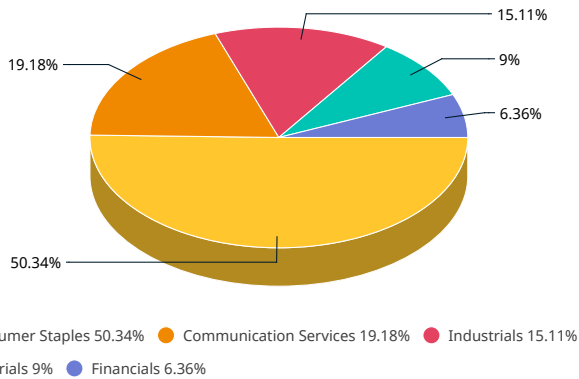
INDEX CHARACTERISTICS

	MSCI Mexico Select Risk Weighted	MSCI Mexico
Number of Constituents	23	24
	Weight (%)	
Largest	9.18	22.64
Smallest	1.40	0.63
Average	4.35	4.17
Median	3.89	1.77

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ARCA CONTINENTAL	9.18	1.75	Cons Staples
MEGACABLE HOLDINGS CPO	7.30	0.63	Comm Svcs
AMERICA MOVIL L	7.20	22.64	Comm Svcs
KIMBERLY-CLARK MEXICO A	6.94	1.43	Cons Staples
COCA-COLA FEMSA UBL	6.76	1.78	Cons Staples
PROMOTORA Y OPER DE INFR	6.24	1.11	Industrials
FEMSA UNIT UBD	6.12	9.42	Cons Staples
GRUPO BIMBO A	5.88	3.00	Cons Staples
WALMART MEXICO V	5.80	12.12	Cons Staples
GRUMA B	5.77	1.71	Cons Staples
Total	67.18	55.61	

SECTOR WEIGHTS



INDEX METHODOLOGY

Each MSCI Risk Weighted Index is constructed by reweighting the constituents of its market cap weighted parent index. To derive a risk weight for each security in the parent index, the security's 3-year weekly historical local return is calculated first. The risk weight is then computed as the ratio of the inverse of the security variance to the sum of the inverse of the security variances of all constituents in the parent index. The index also follows the MSCI 35/65 methodology, which constrains the weight of the largest constituent at 35%, and the sum of the weights of the largest five securities at 65%, with a buffer of 5% applied on these limits at each index review. The Index is rebalanced on a semi-annual basis, coinciding with the Semi-Annual Index Reviews of the MSCI Global Investable Market Indexes (GIMI). In addition, the index is rebalanced as needed to maintain the 35/65 constraints on any given day.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.