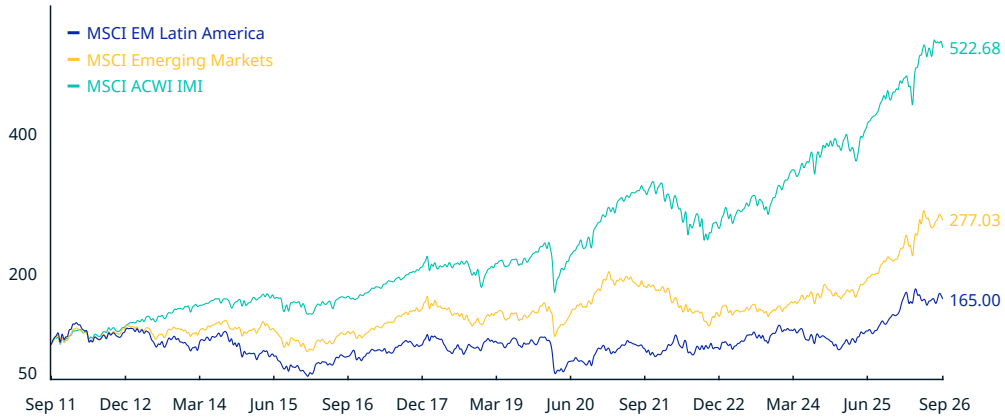
MSCI EM Latin America Index (USD)

The **MSCI Emerging Markets (EM) Latin America Index** captures large and mid cap representation across 5 Emerging Markets (EM) countries* in Latin America. With 82 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Latin America	MSCI Emerging Markets	MSCI ACWI IMI
2025	54.81	33.57	22.06
2024	-26.38	7.50	16.37
2023	32.71	9.83	21.58
2022	8.92	-20.09	-18.40
2021	-8.09	-2.54	18.22
2020	-13.80	18.31	16.25
2019	17.46	18.42	26.35
2018	-6.57	-14.57	-10.08
2017	23.74	37.28	23.95
2016	31.04	11.19	8.36
2015	-31.04	-14.92	-2.19
2014	-12.30	-2.19	3.84
2013	-13.36	-2.60	23.55
2012	8.66	18.22	16.38

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Latin America	-0.30	3.88	24.16	14.75	15.42	12.97	7.26	8.59
MSCI Emerging Markets	-0.56	-0.37	29.22	23.38	24.09	8.94	9.09	9.11
MSCI ACWI IMI	-1.41	1.08	16.61	12.97	21.27	11.05	12.05	7.63

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM Latin America	4.75	10.91	9.70	2.04
MSCI Emerging Markets	2.02	14.90	9.72	2.39
MSCI ACWI IMI	1.63	21.55	16.20	3.43

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI EM Latin America	5.12	19.47	22.31	25.65	0.60	0.49	0.31	0.37	67.74	2008-05-19—2008-11-21
MSCI Emerging Markets	5.52	17.24	18.36	17.46	1.08	0.36	0.45	0.43	65.25	2007-10-29—2008-10-27
MSCI ACWI IMI	2.62	12.22	15.06	14.97	1.28	0.53	0.67	0.42	58.59	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI EM Latin America Index was launched on Jan 01, 2001. 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.

INDEX CHARACTERISTICS

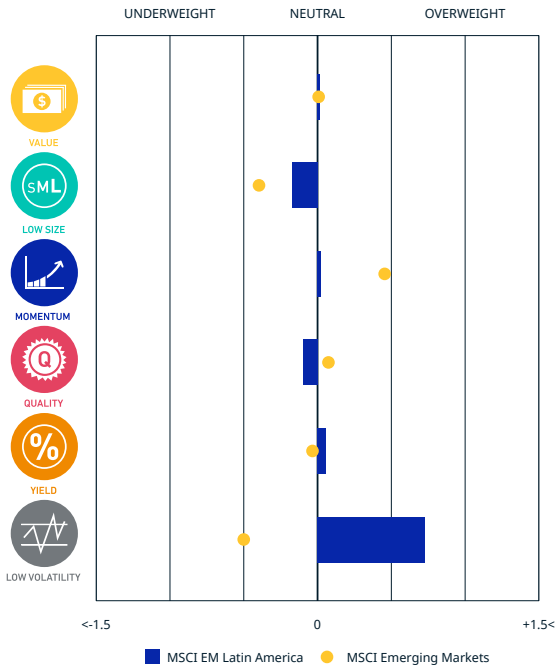
	MSCI EM Latin America
Number of Constituents	82
	Mkt Cap (USD Millions)
Index	815,656.44
Largest	49,492.45
Smallest	1,672.57
Average	9,947.03
Median	5,380.12

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VALE ON	BR	49.49	6.07	Materials
ITAU UNIBANCO PN	BR	46.30	5.68	Financials
NU HOLDINGS A	BR	45.80	5.61	Financials
PETROBRAS PN	BR	43.96	5.39	Energy
PETROBRAS ON	BR	38.75	4.75	Energy
GRUPO MEXICO B	MX	36.92	4.53	Materials
CREDICORP	PE	25.65	3.15	Financials
GRUPO FIN BANORTE O	MX	25.28	3.10	Financials
BANCO BRADESCO PN	BR	20.00	2.45	Financials
FEMSA UNIT UBD	MX	19.92	2.44	Cons Staples
Total		352.07	43.16	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

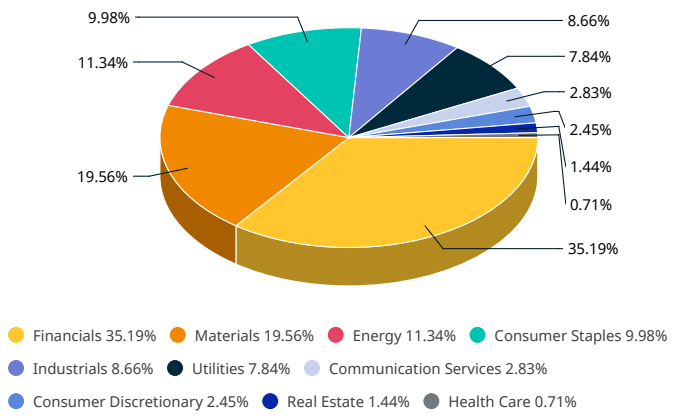
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

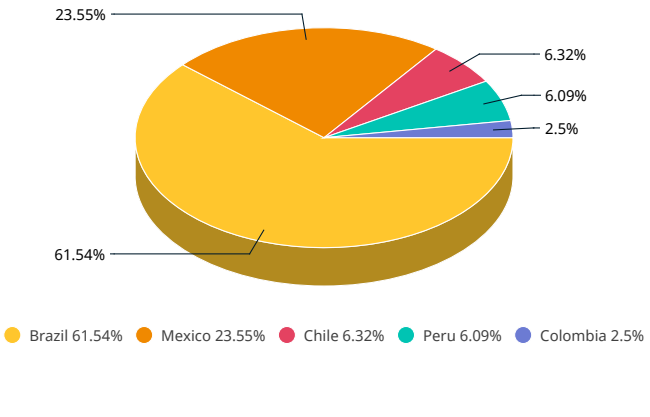
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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