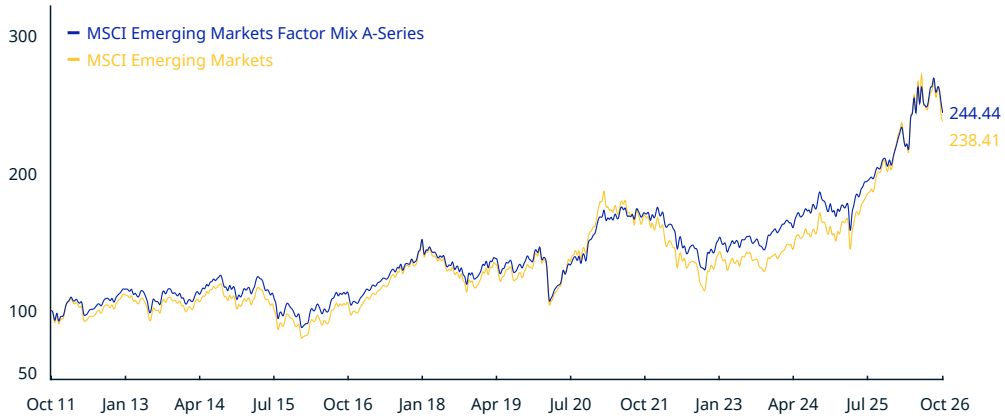
MSCI Emerging Markets Factor Mix A-Series Index (USD)

The **MSCI Emerging Markets (EM) Factor Mix A-Series Index** captures large and mid cap representation across 24 Emerging Markets countries*. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single composite index.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Factor Mix A-Series	MSCI Emerging Markets
2025	22.25	34.36
2024	6.52	8.05
2023	13.45	10.27
2022	-16.74	-19.74
2021	7.19	-2.22
2020	11.73	18.69
2019	15.08	18.88
2018	-11.17	-14.24
2017	31.05	37.75
2016	10.25	11.60
2015	-13.33	-14.60
2014	-0.41	-1.82
2013	-0.98	-2.27
2012	20.31	18.63

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2001	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Factor Mix A-Series	-6.00	-2.69	16.40	15.69	19.19	7.67	8.11	11.03	2.84	14.06	10.87	2.01
MSCI Emerging Markets	-8.04	-5.39	14.43	13.78	22.86	7.41	8.59	9.90	2.19	13.68	8.70	2.20

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2001 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2001	(%)	Period YYYY-MM-DD
MSCI Emerging Markets Factor Mix A-Series	0.88	3.51	24.79	15.17	15.57	15.08	0.94	0.31	0.43	0.56	59.93	2007-10-29—2008-10-27
MSCI Emerging Markets	1.00	0.00	5.52	17.87	18.79	17.68	1.00	0.27	0.41	0.47	65.14	2007-10-29—2008-10-27

[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

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Factor Mix A-Series Index was launched on Jul 11, 2013. 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

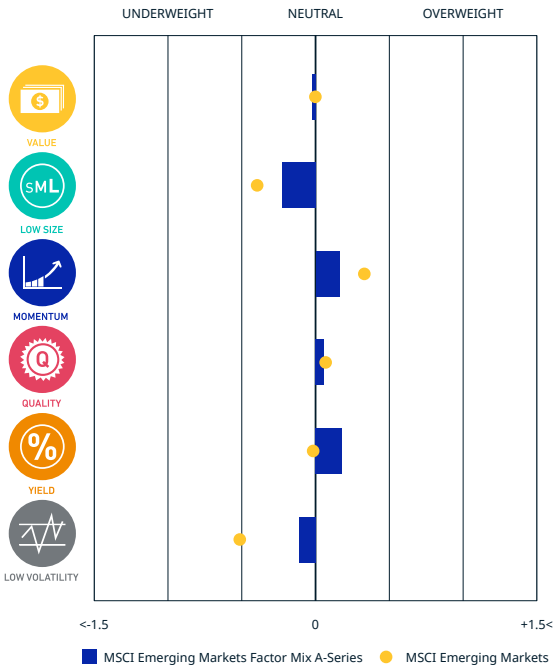
	MSCI Emerging Markets Factor Mix A-Series	MSCI Emerging Markets
Number of Constituents	1,128	1,165
	Weight (%)	
Largest	7.34	15.87
Smallest	0.00	0.00
Average	0.09	0.09
Median	0.02	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	7.34	15.87	Info Tech
MEDIATEK INC	TW	3.27	1.54	Info Tech
CHINA CONSTRUCTION BK H	CN	1.66	0.97	Financials
DELTA ELECTRONICS	TW	1.64	0.71	Info Tech
SAMSUNG ELECTRONICS CO	KR	1.53	6.99	Info Tech
ICBC H	CN	1.31	0.58	Financials
SAUDI ARAMCO	SA	1.29	0.37	Energy
BANK OF CHINA H	CN	1.22	0.46	Financials
INFOSYS	IN	1.16	0.34	Info Tech
TATA CONSULTANCY	IN	1.08	0.19	Info Tech
Total		21.50	28.01	

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

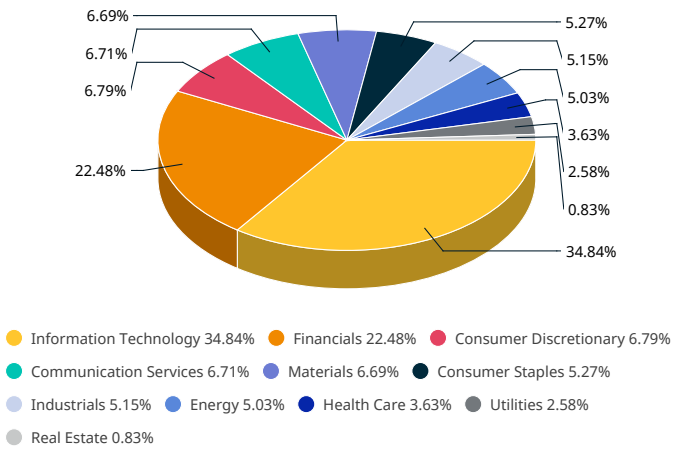
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

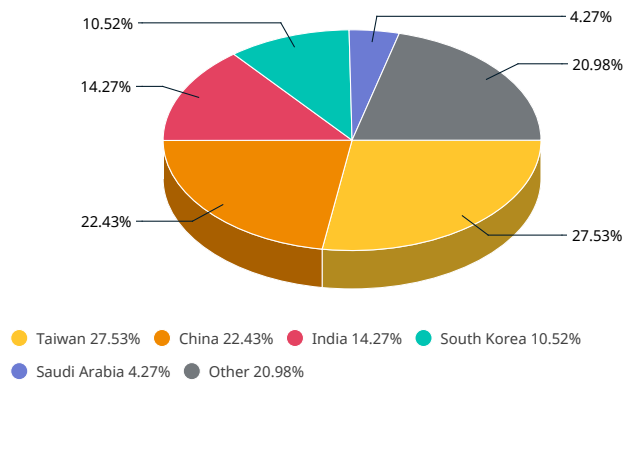
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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