

MSCI Emerging Markets High Dividend Yield Index (USD)

The **MSCI Emerging Markets High Dividend Yield Index** is based on the MSCI Emerging Markets Index, its parent index, and includes large and mid cap stocks across 24 Emerging Markets (EM) countries*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI EM High Dividend Yield | MSCI Emerging Markets |
|------|-----------------------------|-----------------------|
| 2025 | 25.52 | 34.36 |
| 2024 | 11.81 | 8.05 |
| 2023 | 19.69 | 10.27 |
| 2022 | -17.80 | -19.74 |
| 2021 | 9.09 | -2.22 |
| 2020 | -4.05 | 18.69 |
| 2019 | 16.82 | 18.88 |
| 2018 | -6.93 | -14.24 |
| 2017 | 24.33 | 37.75 |
| 2016 | 16.96 | 11.60 |
| 2015 | -20.60 | -14.60 |
| 2014 | -3.64 | -1.82 |
| 2013 | -3.97 | -2.27 |
| 2012 | 20.25 | 18.63 |

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Dec 29, 2000 | FUNDAMENTALS (APR 30, 2026) | | | |
|-----------------------------|-------|------|-------|-------|------------|------|-------|-------------|--------------------|-----------------------------|---------|------|--|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Div Yld (%) | | P/E | P/E Fwd | P/BV | |
| MSCI EM High Dividend Yield | 8.51 | 2.64 | 29.55 | 8.58 | 19.50 | 8.46 | 8.63 | 10.91 | 4.56 | 11.57 | 10.56 | 1.57 | |
| MSCI Emerging Markets | 14.73 | 5.28 | 47.51 | 14.61 | 21.28 | 6.54 | 9.68 | 9.33 | 2.07 | 18.48 | 12.05 | 2.42 | |

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – APR 30, 2026)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Dec 29, 2000 | MAXIMUM DRAWDOWN | |
|-----------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI EM High Dividend Yield | 0.90 | 5.94 | 34.94 | 13.00 | 14.93 | 15.54 | 1.08 | 0.39 | 0.46 | 0.53 | 57.70 | 2008-05-19–2008-10-27 |
| MSCI Emerging Markets | 1.00 | 0.00 | 4.49 | 17.39 | 18.23 | 17.30 | 0.93 | 0.25 | 0.49 | 0.44 | 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 High Dividend Yield Index was launched on Jan 16, 2012. 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

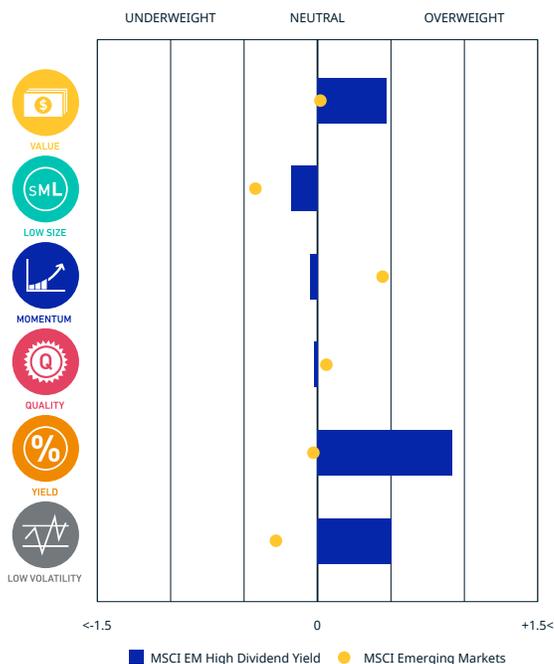
| | MSCI EM High Dividend Yield | MSCI Emerging Markets |
|-------------------------------|-----------------------------|-----------------------|
| Number of Constituents | 253 | 1,204 |
| | Weight (%) | |
| Largest | 5.90 | 14.21 |
| Smallest | 0.01 | 0.00 |
| Average | 0.40 | 0.08 |
| Median | 0.20 | 0.03 |

TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|---------|---------------|----------------------|------------|
| MEDIATEK INC | TW | 5.90 | 1.07 | Info Tech |
| CHINA CONSTRUCTION BK H | CN | 5.07 | 0.92 | Financials |
| HON HAI PRECISION IND CO | TW | 4.09 | 0.75 | Info Tech |
| ICBC H | CN | 2.75 | 0.50 | Financials |
| ASE TECHNOLOGY HOLDING | TW | 2.36 | 0.43 | Info Tech |
| SAUDI ARAMCO | SA | 2.11 | 0.38 | Energy |
| JD.COM (HK) | CN | 1.67 | 0.30 | Cons Discr |
| GRUPO MEXICO B | MX | 1.60 | 0.29 | Materials |
| OTP BANK | HU | 1.41 | 0.26 | Financials |
| UNITED MICROELECTRONICS | TW | 1.30 | 0.24 | Info Tech |
| Total | | 28.24 | 5.14 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



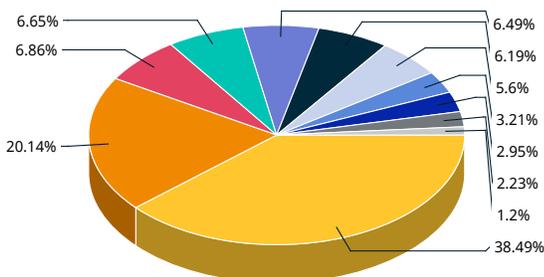
MSCI FaCS

- 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.

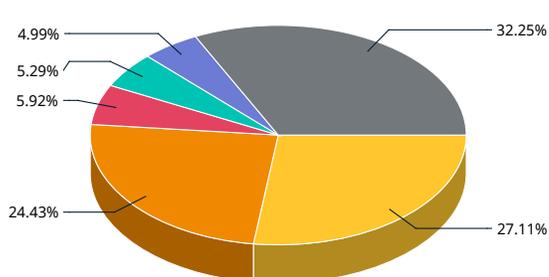
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 38.49%
- Information Technology 20.14%
- Energy 6.86%
- Consumer Discretionary 6.65%
- Consumer Staples 6.49%
- Communication Services 6.19%
- Industrials 5.6%
- Materials 3.21%
- Utilities 2.95%
- Real Estate 2.23%
- Health Care 1.2%

COUNTRY WEIGHTS



- China 27.11%
- Taiwan 24.43%
- United Arab Emirates 5.92%
- Saudi Arabia 5.29%
- Mexico 4.99%
- Other 32.25%

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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