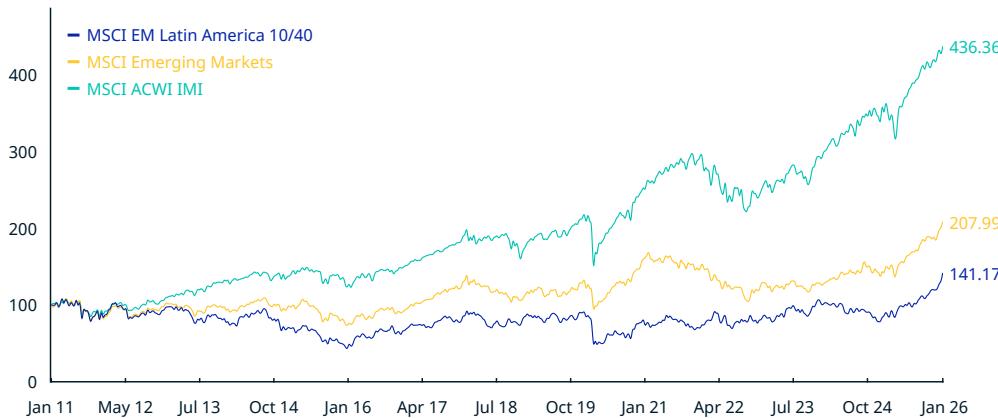


MSCI EM Latin America 10/40 Index (USD)

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 86 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) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Latin America 10/40	MSCI Emerging Markets	MSCI ACWI IMI
2025	56.12	34.36	22.60
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

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

	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	ANNUALIZED	
								Since Dec 31, 1998	
MSCI EM Latin America 10/40	15.35	23.83	64.43	15.35	17.65	14.24	11.51	9.77	
MSCI Emerging Markets	8.86	9.48	43.67	8.86	17.32	5.81	10.53	9.07	
MSCI ACWI IMI	3.30	4.55	22.60	3.30	18.98	12.01	13.08	7.78	

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI EM Latin America 10/40	5.44	21.05	22.98	26.78	0.65	0.55	0.46	0.40	66.05	2008-05-19–2008-10-27
MSCI Emerging Markets	4.55	13.79	15.83	16.55	0.88	0.23	0.55	0.42	65.14	2007-10-29–2008-10-27
MSCI ACWI IMI	2.00	11.09	14.10	14.56	1.20	0.65	0.77	0.42	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)

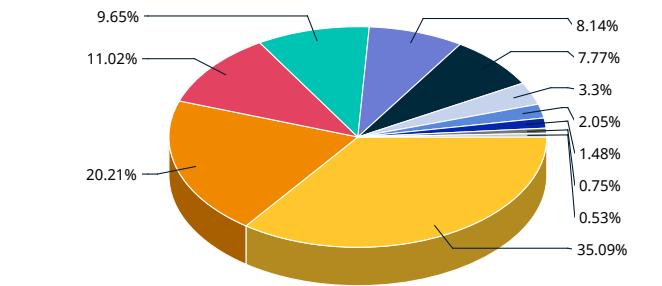
INDEX CHARACTERISTICS

MSCI EM Latin America 10/40	
Number of Constituents	86
Mkt Cap (USD Millions)	
Index	864,320.12
Largest	60,194.73
Smallest	1,705.94
Average	10,050.23
Median	5,779.12

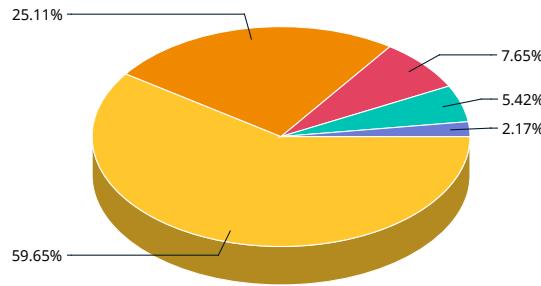
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NU HOLDINGS A	BR	60.19	6.96	Financials
VALE ON	BR	58.48	6.77	Materials
ITAU UNIBANCO PN	BR	47.71	5.52	Financials
GRUPO MEXICO B	MX	34.83	4.03	Materials
PETROBRAS PN	BR	33.39	3.86	Energy
GRUPO FIN BANORTE O	MX	28.84	3.34	Financials
PETROBRAS ON	BR	28.71	3.32	Energy
CREDICORP	PE	24.07	2.79	Financials
BANCO BRADESCO PN	BR	21.52	2.49	Financials
CEMEX CPO	MX	18.94	2.19	Materials
Total		356.69	41.27	

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Financials 35.09% ● Materials 20.21% ● Consumer Staples 11.02%
● Industrials 9.65% ● Energy 8.14% ● Utilities 7.77% ● Communication Services 3.3%
● Consumer Discretionary 2.05% ● Real Estate 1.48% ● Health Care 0.75%
● Information Technology 0.53%

● Brazil 59.65% ● Mexico 25.11% ● Chile 7.65% ● Peru 5.42% ● Colombia 2.17%

* 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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