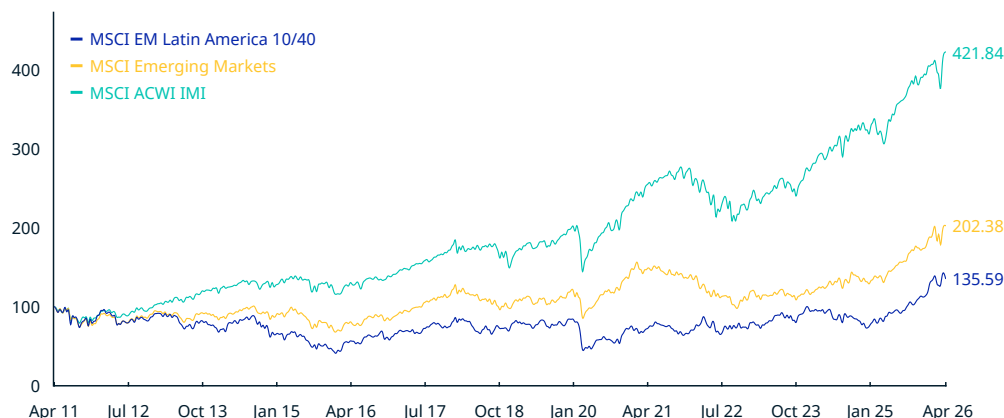


MSCI EM Latin America 10/40 Index (USD)

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 85 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) (APR 2011 – APR 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 (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI EM Latin America 10/40	3.19	2.58	52.62	18.32	19.54	13.74	8.70	9.78
MSCI Emerging Markets	14.73	5.28	47.51	14.61	21.28	6.54	9.68	9.19
MSCI ACWI IMI	10.16	3.82	32.18	7.24	20.06	10.72	12.55	7.85

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Latin America 10/40	3.76	20.91	23.01	26.09	0.73	0.53	0.37	0.40	66.05	2008-05-19–2008-10-27
MSCI Emerging Markets	4.49	17.39	18.23	17.30	0.93	0.25	0.49	0.42	65.14	2007-10-29–2008-10-27
MSCI ACWI IMI	1.89	12.97	15.04	14.92	1.12	0.53	0.71	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)

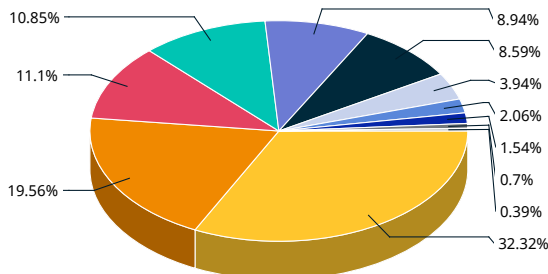
INDEX CHARACTERISTICS

MSCI EM Latin America 10/40	
Number of Constituents	85
Mkt Cap (USD Millions)	
Index	878,800.96
Largest	59,164.52
Smallest	1,390.45
Average	10,338.83
Median	5,787.41

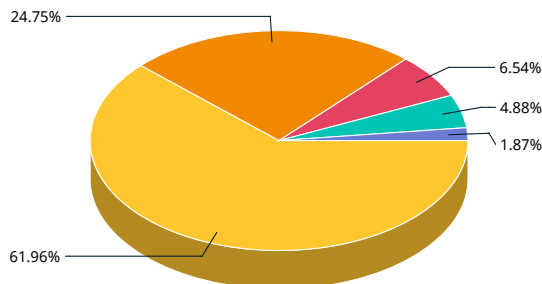
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VALE ON	BR	59.16	6.73	Materials
NU HOLDINGS A	BR	49.11	5.59	Financials
ITAU UNIBANCO PN	BR	46.89	5.34	Financials
PETROBRAS PN	BR	45.60	5.19	Energy
PETROBRAS ON	BR	40.88	4.65	Energy
GRUPO MEXICO B	MX	34.00	3.87	Materials
GRUPO FIN BANORTE O	MX	27.42	3.12	Financials
AMERICA MOVIL B	MX	23.95	2.73	Comm Srvcs
CREDICORP	PE	21.87	2.49	Financials
BANCO BRADESCO PN	BR	20.51	2.33	Financials
Total		369.39	42.03	

SECTOR WEIGHTS



COUNTRY WEIGHTS



- Financials 32.32%
- Materials 19.56%
- Energy 11.1%
- Consumer Staples 10.85%
- Utilities 8.94%
- Industrials 8.59%
- Communication Services 3.94%
- Consumer Discretionary 2.06%
- Real Estate 1.54%
- Health Care 0.7%
- Information Technology 0.39%

- Brazil 61.96%
- Mexico 24.75%
- Chile 6.54%
- Peru 4.88%
- Colombia 1.87%

* 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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