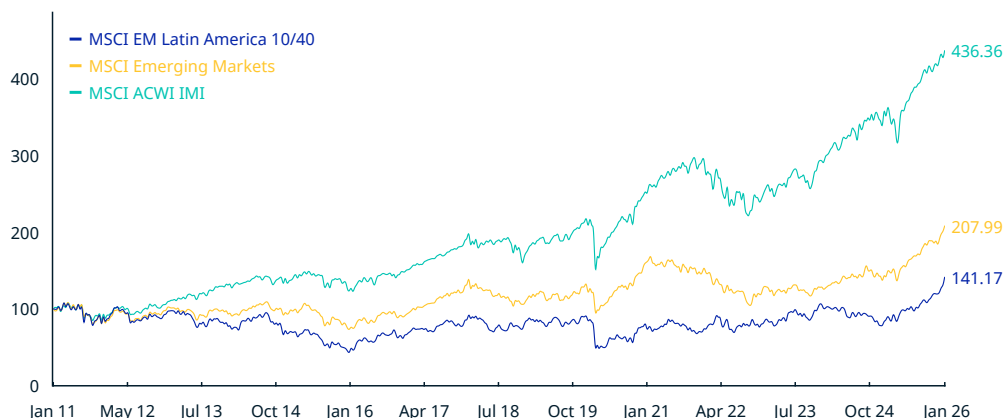


MSCI EM Latin America 10/40 Index (USD)

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	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	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}			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	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)

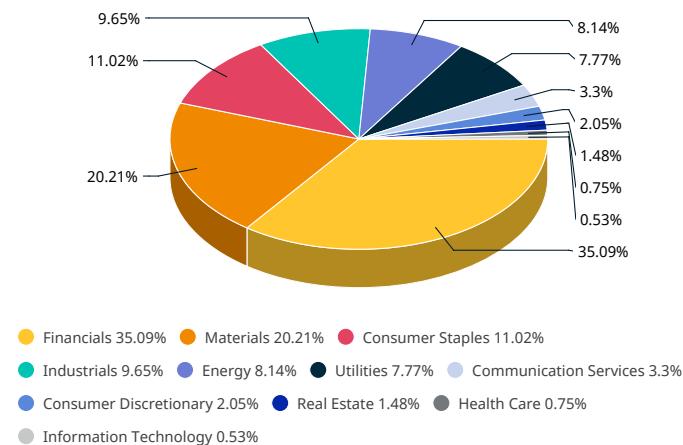
INDEX CHARACTERISTICS

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

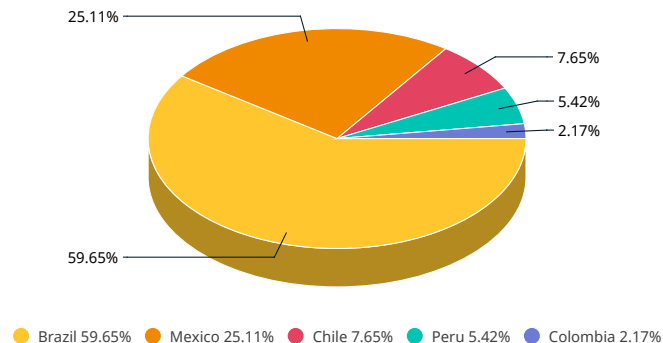
TOP 10 CONSTITUENTS

	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



* 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

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

