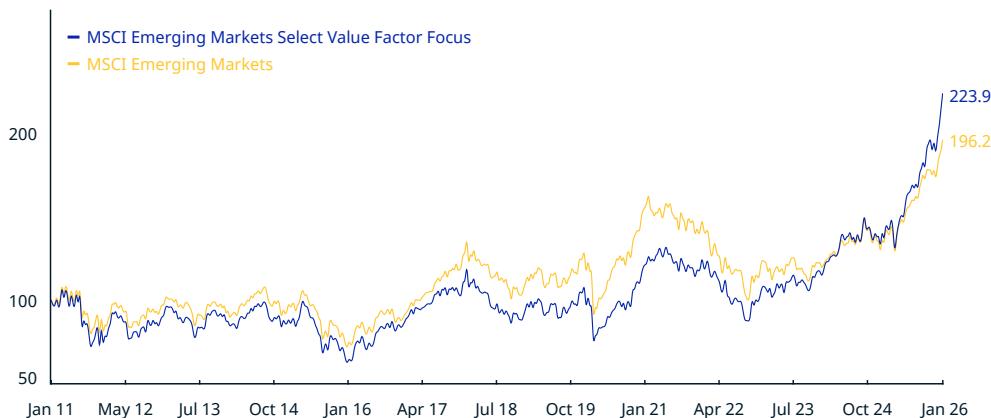


# MSCI Emerging Markets Select Value Factor Focus Index (USD)

The MSCI Emerging Markets Select Value Factor Focus Index is based on the MSCI Emerging Markets Index, its Parent Index, and includes large and mid-cap securities across 27 Emerging Markets (EM) countries\*. The index is designed to represent the performance of a strategy that seeks higher exposure to the Value style factor while controlling the active country and sector exposures relative to the Parent Index.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets Select Value Factor Focus | MSCI Emerging Markets |
|------|---|-----------------------|
| 2025 | 43.49   | 33.57                 |
| 2024 | 14.54   | 7.50                  |
| 2023 | 20.04   | 9.83                  |
| 2022 | -16.28  | -20.09                |
| 2021 | 6.18  | -2.54                 |
| 2020 | 8.13  | 18.31                 |
| 2019 | 16.83   | 18.42                 |
| 2018 | -15.71  | -14.57                |
| 2017 | 24.46   | 37.28                 |
| 2016 | 19.74   | 11.19                 |
| 2015 | -18.79  | -14.92                |
| 2014 | -3.94   | -2.19                 |
| 2013 | -1.89   | -2.60                 |
| 2012 | 20.80   | 18.22                 |

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

## FUNDAMENTALS (JAN 30, 2026)

|   | 1 Mo  | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |       |       |                    | Div Yld (%) | P/E   | P/E Fwd | P/BV |
|---|-------|-------|-------|-------|------------|-------|-------|--------------------|-------------|-------|---------|------|
|   |       |       |       |       | 3 Yr       | 5 Yr  | 10 Yr | Since Dec 29, 2000 |             |       |         |      |
| MSCI Emerging Markets Select Value Factor Focus | 12.96 | 15.34 | 59.28 | 12.96 | 27.46      | 13.87 | 13.14 | 11.75              | 3.46        | 10.46 | 8.61    | 1.14 |
| MSCI Emerging Markets                           | 8.85  | 9.43  | 42.84 | 8.85  | 16.74      | 5.34  | 10.08 | 8.82               | 2.12        | 18.32 | 13.59   | 2.34 |

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

|   | Beta | Tracking Error (%) <sup>1</sup> | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2, 3</sup> |      |       | Since Dec 29, 2000 | MAXIMUM DRAWDOWN |                       |
|---|------|---------------------------------|---------------------------|-------------------------------------|-------|-------|------------------------------|------|-------|--------------------|------------------|-----------------------|
|   |      |                                 |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                         | 5 Yr | 10 Yr |                    | Period           | YYYY-MM-DD            |
| MSCI Emerging Markets Select Value Factor Focus | 1.07 | 5.16                            | 42.85                     | 14.85                               | 17.36 | 17.56 | 1.40                         | 0.65 | 0.67  | 0.52               | 65.01            | 2007-10-29–2008-11-20 |
| MSCI Emerging Markets                           | 1.00 | 0.00                            | 4.55                      | 13.77                               | 15.83 | 16.54 | 0.85                         | 0.20 | 0.53  | 0.42               | 65.25            | 2007-10-29–2008-10-27 |

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI Emerging Markets Select Value Factor Focus Index (USD)

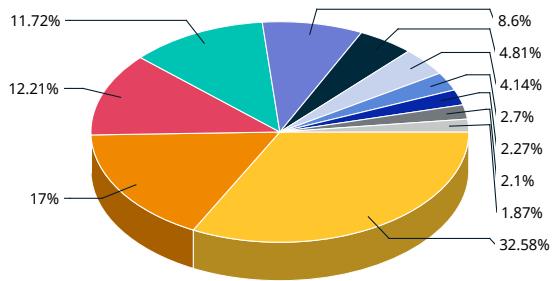
### INDEX CHARACTERISTICS

|                               | MSCI Emerging Markets Select Value Factor Focus | MSCI Emerging Markets |
|-------------------------------|---|-----------------------|
| <b>Number of Constituents</b> | 163   | 1,196                 |
|                               | <b>Weight (%)</b>                               |                       |
| <b>Largest</b>                | 9.91  | 12.49                 |
| <b>Smallest</b>               | 0.02  | 0.00                  |
| <b>Average</b>                | 0.61  | 0.08                  |
| <b>Median</b>                 | 0.29  | 0.03                  |

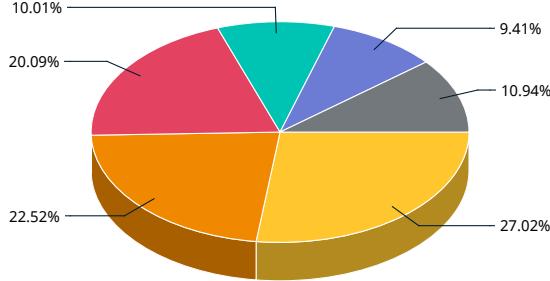
### TOP 10 CONSTITUENTS

|                          | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector     |
|--------------------------|---------|---------------|----------------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW      | 9.91          | 12.49                | Info Tech  |
| SK HYNIX                 | KR      | 5.64          | 3.10                 | Info Tech  |
| HYUNDAI MOTOR CO         | KR      | 3.67          | 0.42                 | Cons Discr |
| SAMSUNG ELECTRONICS PREF | KR      | 3.27          | 0.60                 | Info Tech  |
| VALE ON                  | BR      | 2.80          | 0.53                 | Materials  |
| TENCENT HOLDINGS LI (CN) | CN      | 2.67          | 4.47                 | Comm Svcs  |
| CHINA CONSTRUCTION BK H  | CN      | 2.50          | 0.88                 | Financials |
| PETROBRAS PN             | BR      | 2.38          | 0.30                 | Energy     |
| PETROBRAS ON             | BR      | 2.36          | 0.26                 | Energy     |
| HON HAI PRECISION IND CO | TW      | 2.30          | 0.79                 | Info Tech  |
| <b>Total</b>             |         | <b>37.50</b>  | <b>23.82</b>         |            |

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



● Information Technology 32.58%   ● Financials 17%   ● Consumer Discretionary 12.21%  
● Materials 11.72%   ● Energy 8.6%   ● Industrials 4.81%  
● Communication Services 4.14%   ● Real Estate 2.7%   ● Utilities 2.27%  
● Health Care 2.1%   ● Consumer Staples 1.87%

● China 27.02%   ● South Korea 22.52%   ● Taiwan 20.09%   ● Brazil 10.01%  
● India 9.41%   ● Other 10.94%

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

The MSCI Emerging Markets Select Value Factor Focus Index was launched on Apr 06, 2018. 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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