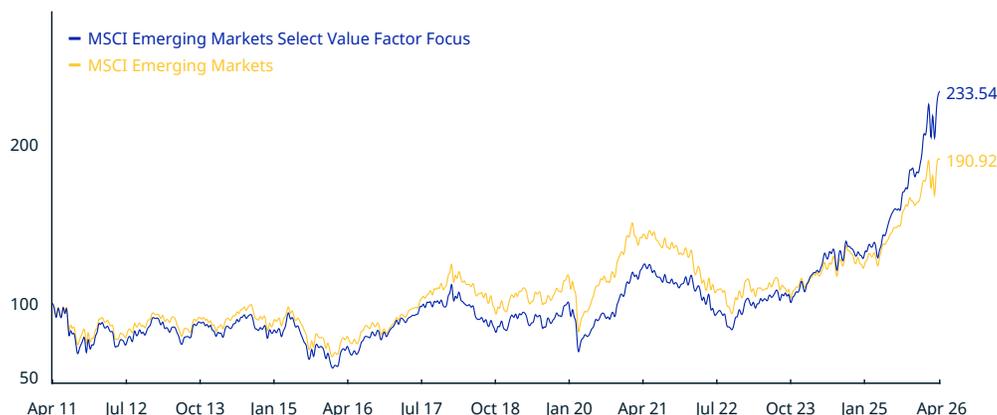


MSCI Emerging Markets Select Value Factor Focus Index (USD)

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) (APR 2011 – APR 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 (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Select Value Factor Focus	16.33	10.14	73.72	24.41	31.87	13.71	12.38	12.05	
MSCI Emerging Markets	14.71	5.21	46.68	14.52	20.67	6.05	9.23	8.95	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.12	11.19	7.93	1.25
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 Emerging Markets Select Value Factor Focus	1.07	5.18	42.28	19.23	19.96	18.37	1.30	0.58	0.60	0.53	65.01	2007-10-29–2008-11-20
MSCI Emerging Markets	1.00	0.00	4.49	17.39	18.23	17.29	0.90	0.23	0.46	0.42	65.25	2007-10-29–2008-10-27

¹ Last 12 months

² Based on monthly net returns data

³ 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)

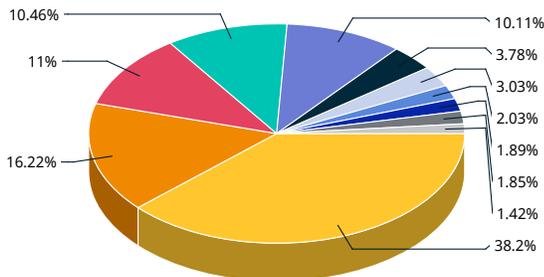
INDEX CHARACTERISTICS

	MSCI Emerging Markets Select Value Factor Focus	MSCI Emerging Markets
Number of Constituents	151	1,204
	Weight (%)	
Largest	10.96	14.21
Smallest	0.02	0.00
Average	0.66	0.08
Median	0.25	0.03

TOP 10 CONSTITUENTS

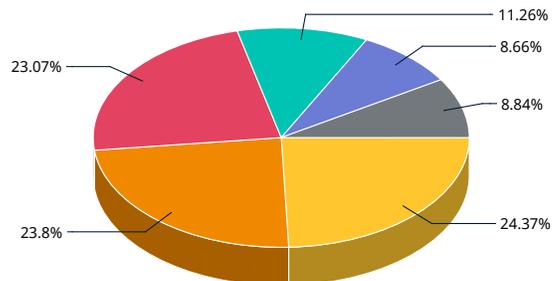
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	10.96	14.21	Info Tech
SK HYNIX	KR	7.17	4.05	Info Tech
SAMSUNG ELECTRONICS PEF	KR	3.96	0.75	Info Tech
HYUNDAI MOTOR CO	KR	3.50	0.41	Cons Discr
PETROBRAS ON	BR	3.11	0.35	Energy
PETROBRAS PN	BR	3.01	0.39	Energy
UNIMICRON TECHNOLOGY	TW	2.78	0.32	Info Tech
VALE ON	BR	2.63	0.51	Materials
CHINA CONSTRUCTION BK H	CN	2.56	0.92	Financials
UNITED MICROELECTRONICS	TW	2.21	0.24	Info Tech
Total		41.88	22.14	

SECTOR WEIGHTS



- Information Technology 38.2%
- Financials 16.22%
- Materials 11%
- Consumer Discretionary 10.46%
- Energy 10.11%
- Industrials 3.78%
- Communication Services 3.03%
- Health Care 2.03%
- Real Estate 1.89%
- Utilities 1.85%
- Consumer Staples 1.42%

COUNTRY WEIGHTS



- South Korea 24.37%
- China 23.8%
- Taiwan 23.07%
- Brazil 11.26%
- India 8.66%
- Other 8.84%

* 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

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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