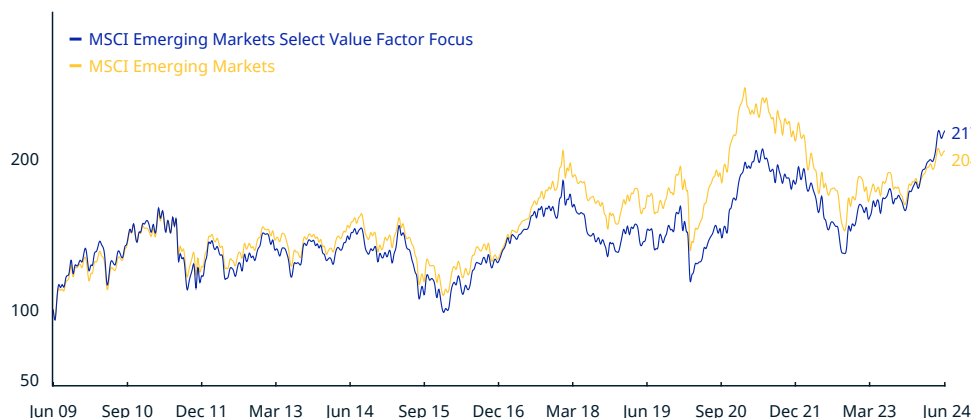


# MSCI Emerging Markets Select Value Factor Focus Index (USD)

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) (JUN 2009 – JUN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Select Value Factor Focus	MSCI Emerging Markets
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
2011	-23.37	-18.42
2010	16.26	18.88

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	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	4.08	10.57	27.09	15.51	2.85	7.24	3.91	10.34	
MSCI Emerging Markets	3.94	5.00	12.55	7.49	-5.07	3.10	2.79	7.71	

## FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.39	8.02	6.87	0.80
2.63	15.99	12.27	1.79

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUN 28, 2024)

	Beta	Tracking Error (%)	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	5.09	41.92	18.82	19.11	18.51	0.08	0.35	0.21	0.47	65.01	2007-10-29–2008-11-20
MSCI Emerging Markets	1.00	0.00	5.10	17.80	18.60	17.17	-0.38	0.14	0.15	0.38	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)

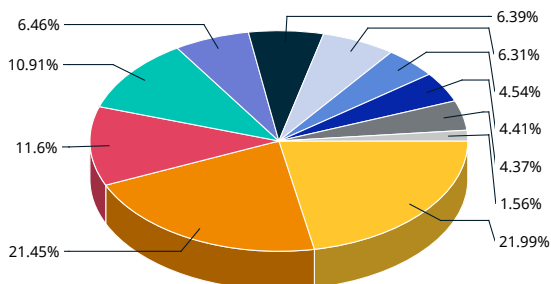
## INDEX CHARACTERISTICS

	MSCI Emerging Markets Select Value Factor Focus	MSCI Emerging Markets
<b>Number of Constituents</b>	175	1,330
	Weight (%)	
<b>Largest</b>	7.42	9.72
<b>Smallest</b>	0.01	0.00
<b>Average</b>	0.57	0.08
<b>Median</b>	0.32	0.03

## TOP 10 CONSTITUENTS

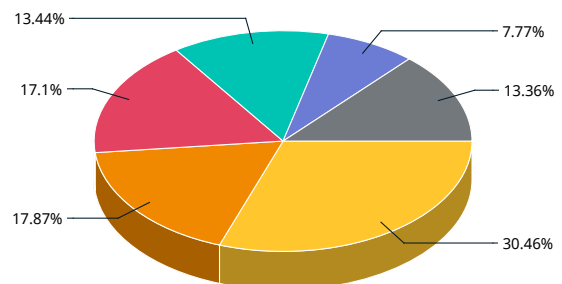
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	7.42	9.72	Info Tech
HON HAI PRECISION IND CO	TW	3.67	1.09	Info Tech
CHINA CONSTRUCTION BK H	CN	2.92	0.94	Financials
HYUNDAI MOTOR CO	KR	2.71	0.39	Cons Discr
KIA CORP	KR	2.57	0.33	Cons Discr
BANK OF CHINA H	CN	2.47	0.52	Financials
ICBC H	CN	2.47	0.51	Financials
PETROBRAS PN	BR	2.35	0.43	Energy
VALE ON	BR	2.25	0.51	Materials
TENCENT HOLDINGS LI (CN)	CN	2.23	4.18	Comm Srvc
<b>Total</b>		<b>31.06</b>	<b>18.61</b>	

## SECTOR WEIGHTS



- Financials 21.99%
- Information Technology 21.45%
- Materials 11.6%
- Consumer Discretionary 10.91%
- Energy 6.46%
- Industrials 6.39%
- Communication Services 6.31%
- Consumer Staples 4.54%
- Real Estate 4.41%
- Health Care 4.37%
- Utilities 1.56%

## COUNTRY WEIGHTS



- China 30.46%
- South Korea 17.87%
- Taiwan 17.1%
- India 13.44%
- Brazil 7.77%
- Other 13.36%

\* 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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

