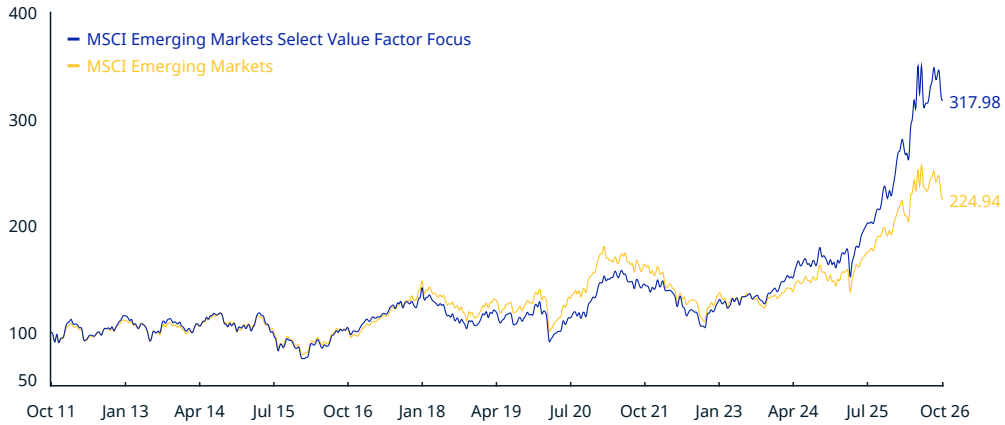
MSCI Emerging Markets Select Value Factor Focus Index (USD)

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 24 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) (OCT 2011 – OCT 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 (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Emerging Markets Select Value Factor Focus	-7.15	-1.96	36.44	33.62	35.86	17.36	11.87	12.11
MSCI Emerging Markets	-8.05	-5.49	14.05	13.45	22.28	6.92	8.15	8.73

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Select Value Factor Focus	3.22	8.64	5.96	1.14
MSCI Emerging Markets	2.19	13.68	8.70	2.20

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

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Emerging Markets Select Value Factor Focus	1.07	5.29	42.15	20.60	21.11	18.99	1.39	0.69	0.56	0.53	65.01	2007-10-29—2008-11-20
MSCI Emerging Markets	1.00	0.00	5.52	17.88	18.79	17.68	0.97	0.25	0.39	0.41	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)

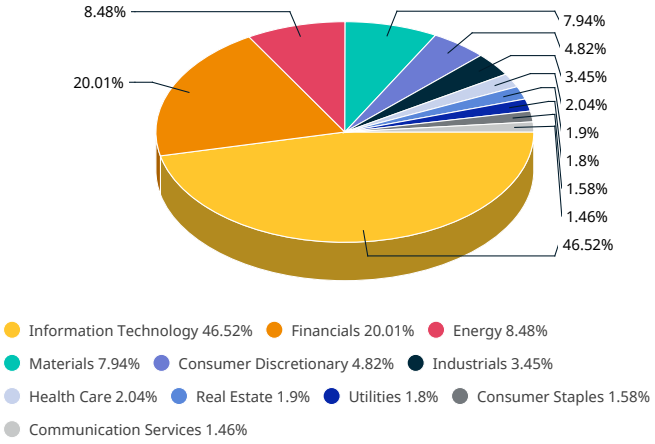
INDEX CHARACTERISTICS

	MSCI Emerging Markets Select Value Factor Focus	MSCI Emerging Markets
Number of Constituents	146	1,165
	Weight (%)	
Largest	13.38	15.87
Smallest	0.02	0.00
Average	0.68	0.09
Median	0.26	0.03

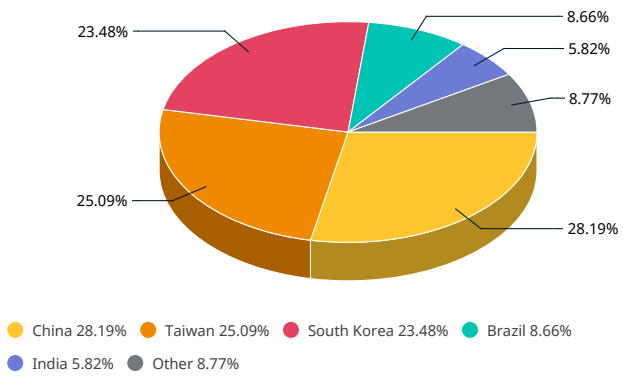
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	13.38	15.87	Info Tech
SAMSUNG ELECTRONICS CO	KR	8.70	6.99	Info Tech
SK HYNIX	KR	6.94	5.20	Info Tech
CHINA CONSTRUCTION BK H	CN	3.30	0.97	Financials
SAMSUNG ELECTRONICS PREF	KR	3.12	0.93	Info Tech
ICBC H	CN	2.88	0.58	Financials
BANK OF CHINA H	CN	2.82	0.46	Financials
HON HAI PRECISION IND CO	TW	2.77	0.82	Info Tech
PETROBRAS ON	BR	2.55	0.36	Energy
PETROBRAS PN	BR	2.53	0.40	Energy
Total		48.99	32.58	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, 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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