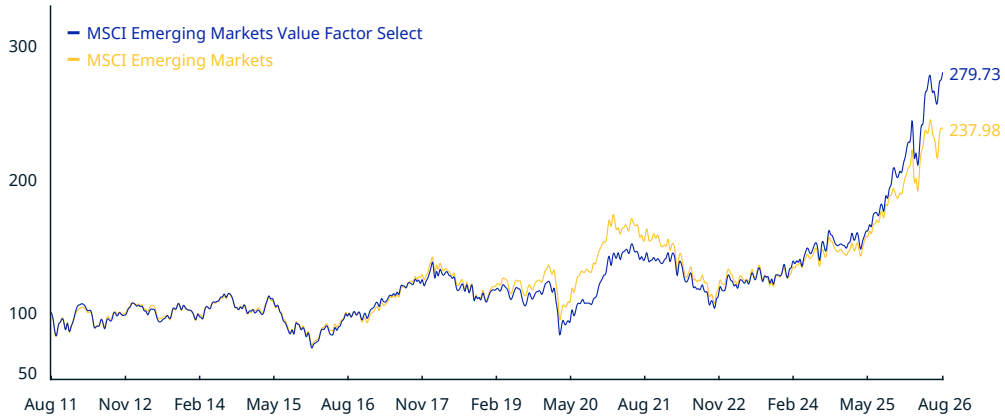
MSCI Emerging Markets Value Factor Select Index (USD)

The MSCI Emerging Markets Value Factor Select 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 factor, while covering 30% of weight within each country in the Parent Index.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (AUG 2011 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Value Factor Select	MSCI Emerging Markets
2025	39.17	33.57
2024	10.11	7.50
2023	16.20	9.83
2022	-17.17	-20.09
2021	7.52	-2.54
2020	7.45	18.31
2019	11.13	18.42
2018	-12.80	-14.57
2017	28.60	37.28
2016	17.04	11.19
2015	-17.40	-14.92
2014	-1.50	-2.19
2013	-1.46	-2.60
2012	17.40	18.22

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Emerging Markets Value Factor Select	5.17	1.94	58.94	34.29	30.31	14.22	11.11	11.43
MSCI Emerging Markets	3.37	-1.22	39.25	24.08	23.23	8.18	9.29	9.16

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Value Factor Select	3.39	11.23	8.98	1.45
MSCI Emerging Markets	2.01	15.23	10.07	2.40

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – AUG 31, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI Emerging Markets Value Factor Select	1.03	4.37	64.92	18.35	18.89	17.73	1.30	0.61	0.55	0.52	64.65	2007-10-29—2008-11-20
MSCI Emerging Markets	1.00	0.00	5.58	17.39	18.48	17.45	1.03	0.32	0.46	0.43	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 Value Factor Select Index (USD)

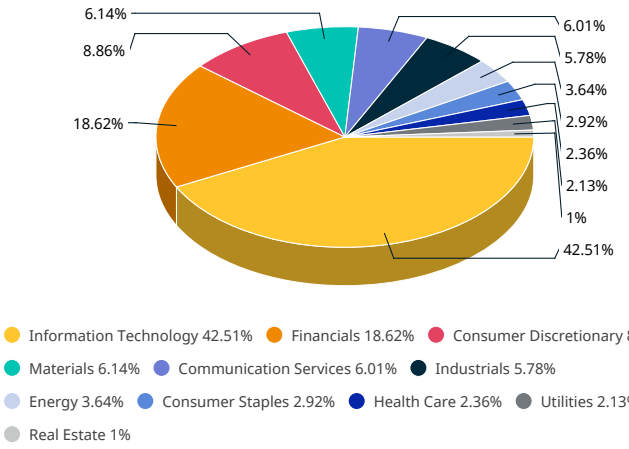
INDEX CHARACTERISTICS

	MSCI Emerging Markets Value Factor Select	MSCI Emerging Markets
Number of Constituents	257	1,178
	Weight (%)	
Largest	4.97	15.14
Smallest	0.01	0.00
Average	0.39	0.08
Median	0.16	0.03

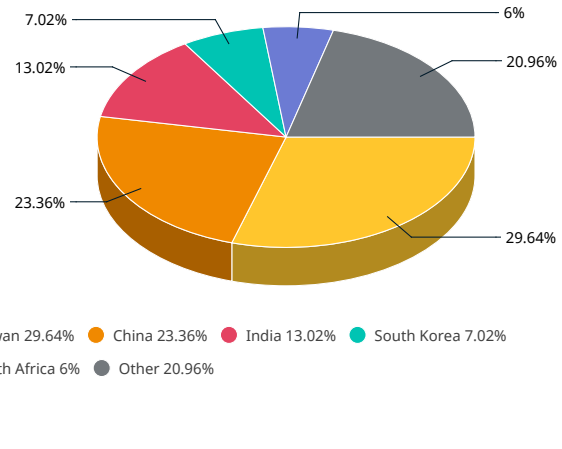
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
HON HAI PRECISION IND CO	TW	4.97	0.78	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.56	7.20	Info Tech
UNITED MICROELECTRONICS	TW	4.55	0.37	Info Tech
QUANTA COMPUTER	TW	2.85	0.23	Info Tech
CHINA CONSTRUCTION BK H	CN	2.77	0.83	Financials
NASPERS N	ZA	2.52	0.30	Cons Discr
INFOSYS	IN	2.50	0.29	Info Tech
WIWYNN CORPORATION	TW	2.26	0.19	Info Tech
LARGAN PRECISION CO	TW	2.23	0.18	Info Tech
XIAOMI CORP B	CN	2.20	0.49	Info Tech
Total		31.41	10.87	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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 Value Factor Select Index was launched on Oct 04, 2023. 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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