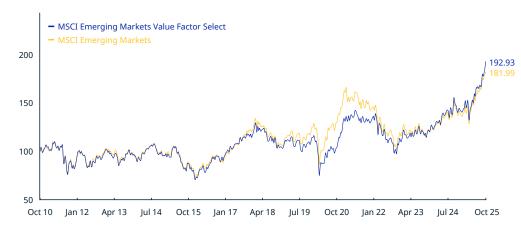
MSCI Emerging Markets Value Factor Select Index (USD)

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) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Value Factor Select	MSCI Emerging Markets
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
2011	-19.57	-18.42

INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNOALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since Dec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Value Factor Select	8.18	17.07	32.90	36.46	25.33	13.86	8.46	10.43	3.45	10.65	9.47	1.27
MSCI Emerging Markets	4.18	13.06	27.91	32.86	21.10	7.46	7.69	8.52	2.27	17.11	14.20	2.22

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 - OCT 31, 2025)

				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	4.19	33.10	15.28	16.47	16.76	1.25	0.69	0.44	0.48	64.65	2007-10-29—2008-11-20
MSCI Emerging Markets	1.00	0.00	4.32	15.58	16.10	16.56	1.00	0.34	0.40	0.41	65.25	2007-10-29-2008-10-27
	1 Last	12 months	s ² Based on monthly net returns data ³ Based				Based on NY FED Overnight SOFR from Sep			FR from Se	p 1 2021 & d	on ICE LIBOR 1M prior that date



MSCI Emerging Markets Value Factor Select Index (USD)

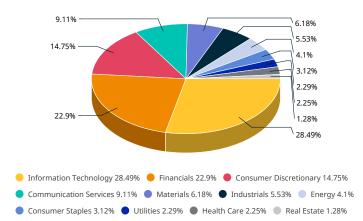
INDEX CHARACTERISTICS

	MSCI Emerging Markets Value Factor Select	MSCI Emerging Markets				
Number of	275	1,190				
Constituents						
	Weight (%)					
Largest	10.17	11.89				
Smallest	0.02	0.00				
Average	0.36	0.08				
Median	0.16	0.03				

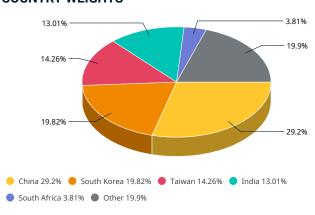
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SK HYNIX	KR	10.17	2.12	Info Tech
ALIBABA GRP HLDG (HK)	CN	5.30	3.61	Cons Discr
HON HAI PRECISION IND CO	TW	3.98	1.04	Info Tech
CHINA CONSTRUCTION BK H	CN	3.46	0.94	Financials
BAIDU (HK)	CN	2.78	0.33	Comm Srvcs
SAMSUNG ELECTRONICS PREF	KR	1.84	0.48	Info Tech
ICBC H	CN	1.83	0.50	Financials
INFOSYS	IN	1.83	0.55	Info Tech
PING AN INSURANCE H	CN	1.76	0.48	Financials
NASPERS N	ZA	1.63	0.54	Cons Discr
Total		34.58	10.59	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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.



^{*} 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.

OCT 31, 2025 Index Factsheet

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

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