

MSCI Emerging Markets Value Weighted Index (AUD)

The **MSCI Emerging Markets (EM) Value Weighted Index** is based on a traditional market cap weighted parent index, the MSCI Emerging Markets Index, which includes large and mid cap stocks across 24 Emerging Markets countries*. The MSCI Emerging Markets Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Value Weighted	MSCI Emerging Markets
2024	17.92	18.48
2023	12.85	9.15
2022	-9.15	-14.33
2021	12.83	3.44
2020	-3.14	7.77
2019	15.98	18.60
2018	-2.39	-5.08
2017	20.98	27.09
2016	19.73	11.72
2015	-6.06	-4.30
2014	1.58	6.93
2013	12.47	13.03
2012	16.66	16.74
2011	-18.65	-18.44

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Value Weighted	4.80	6.86	19.84	12.14	14.29	11.94	7.57	8.92
MSCI Emerging Markets	4.10	6.49	17.49	8.90	11.48	7.87	6.50	7.29

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.97	10.29	8.85	1.04
2.61	15.06	12.68	1.89

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI EM Value Weighted	1.02	3.40	18.10	10.96	11.06	11.72	46.22	2007-12-06–2008-11-24
MSCI Emerging Markets	1.00	0.00	5.25	11.20	10.96	11.11	47.91	2007-12-06–2008-11-24

¹ Last 12 months

² Based on monthly net returns data

* 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 Value Weighted Index was launched on Dec 07, 2010. 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.

INDEX CHARACTERISTICS

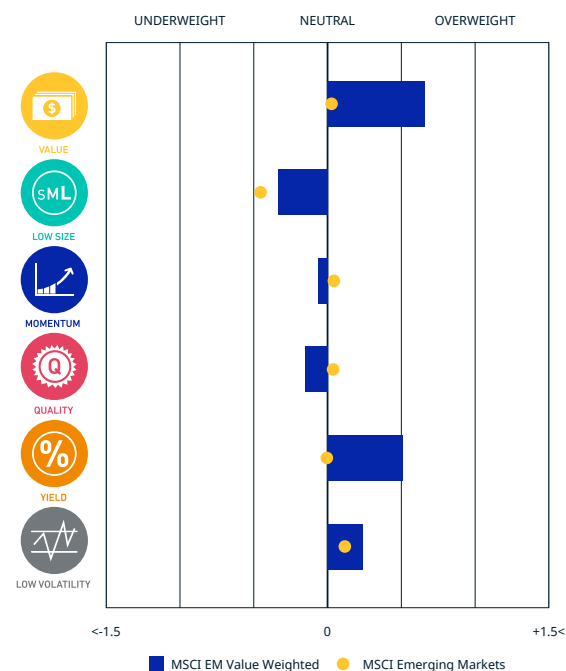
	MSCI EM Value Weighted	MSCI Emerging Markets
Number of Constituents	1,202	1,203
	Weight (%)	
Largest	4.05	10.20
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.02	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	4.05	10.20	Info Tech
CHINA CONSTRUCTION BK H	CN	3.98	1.11	Financials
SAMSUNG ELECTRONICS CO	KR	3.77	2.39	Info Tech
ICBC H	CN	2.07	0.59	Financials
ALIBABA GRP HLDG (HK)	CN	2.01	2.74	Cons Discr
TENCENT HOLDINGS LI (CN)	CN	1.72	4.71	Comm Svcs
BANK OF CHINA H	CN	1.56	0.47	Financials
HON HAI PRECISION IND CO	TW	1.43	0.79	Info Tech
SK HYNIX	KR	1.06	1.35	Info Tech
HDFC BANK	IN	1.00	1.51	Financials
Total		22.66	25.85	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



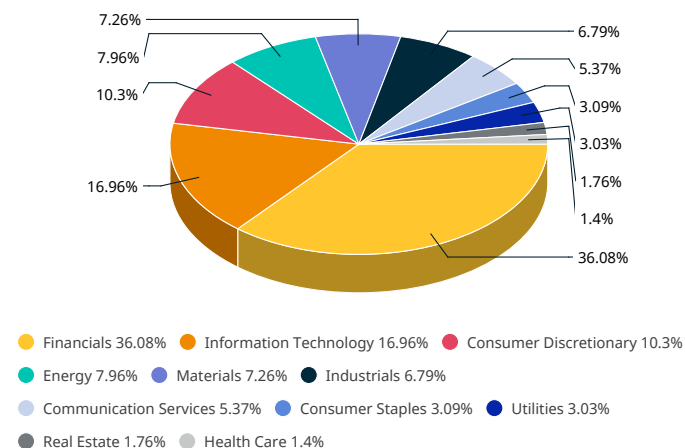
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

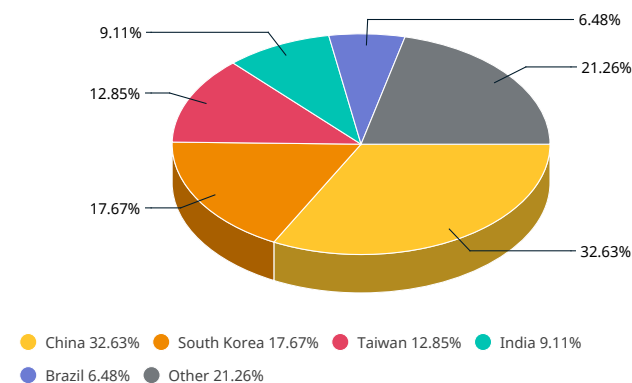
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

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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