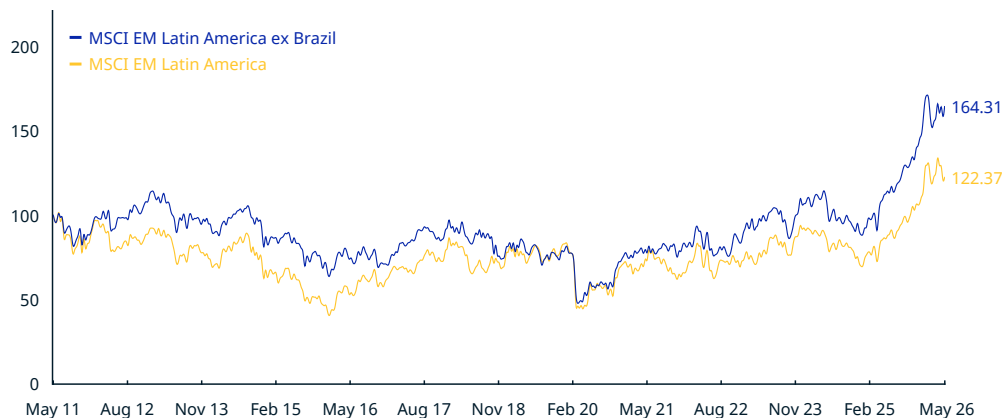


# MSCI EM Latin America ex Brazil Index (USD)

The **MSCI EM Latin America ex Brazil Index** includes large and mid cap representation across 4 Emerging Markets (EM) countries\* in Latin America. With 39 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM Latin America ex Brazil	MSCI EM Latin America
2025	62.86	54.81
2024	-20.05	-26.38
2023	32.97	32.71
2022	1.27	8.92
2021	9.39	-8.09
2020	-3.88	-13.80
2019	3.68	17.46
2018	-14.91	-6.57
2017	23.33	23.74
2016	1.02	31.04
2015	-18.89	-31.04
2014	-10.23	-12.30
2013	-9.62	-13.36
2012	24.02	8.66

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	
MSCI EM Latin America ex Brazil	3.83	-2.79	46.99	14.09	20.08	15.20	8.30	9.28	
MSCI EM Latin America	-4.21	-5.47	43.13	13.18	17.39	10.08	8.85	8.65	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.63	14.60	12.81	2.37
4.88	11.33	9.64	2.01

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	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 EM Latin America ex Brazil	2.59	19.61	21.43	22.32	0.79	0.61	0.37	0.43	62.68	2013-02-01–2020-03-23
MSCI EM Latin America	2.88	21.01	22.89	25.86	0.64	0.38	0.37	0.37	67.74	2008-05-19–2008-11-21

<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

\* EM Latin America countries include: Chile, Colombia, Mexico, and Peru.

The MSCI EM Latin America ex Brazil Index was launched on Sep 05, 2013. 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**

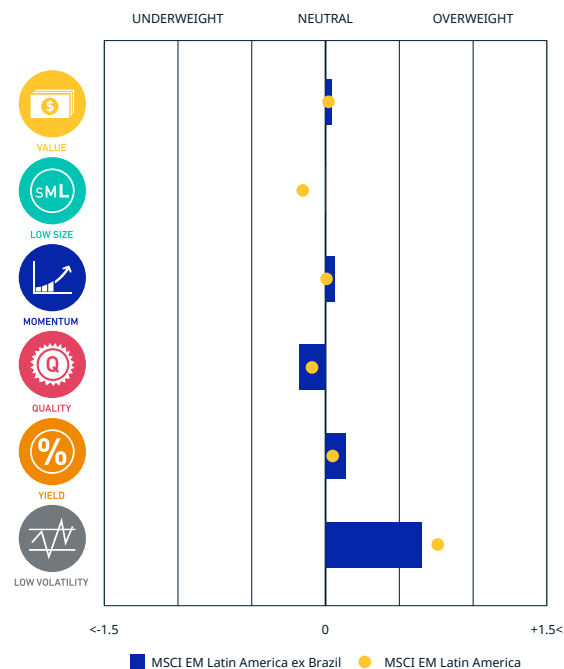
MSCI EM Latin America ex Brazil	
Number of Constituents	39
<b>Mkt Cap (USD Millions)</b>	
Index	343,616.02
Largest	38,651.71
Smallest	1,347.56
Average	8,810.67
Median	5,286.60

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
GRUPO MEXICO B	MX	38.65	11.25	Materials
GRUPO FIN BANORTE O	MX	26.40	7.68	Financials
CREDICORP	PE	23.11	6.73	Financials
AMERICA MOVIL B	MX	22.91	6.67	Comm Svcs
FEMSA UNIT UBD	MX	20.41	5.94	Cons Staples
CEMEX CPO	MX	19.93	5.80	Materials
SOUTHERN COPPER CORP	PE	17.56	5.11	Materials
WALMART MEXICO V	MX	15.72	4.57	Cons Staples
SOQUIMICH PREF B	CL	12.23	3.56	Materials
INDUSTRIAS PENOLES CP	MX	11.56	3.36	Materials
Total		208.47	60.67	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



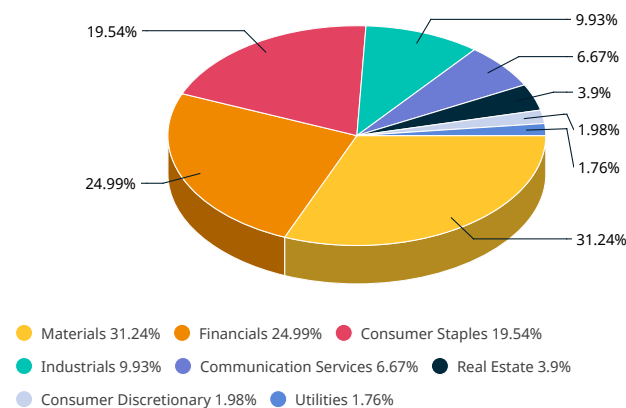
**MSCI FaCS**

- 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

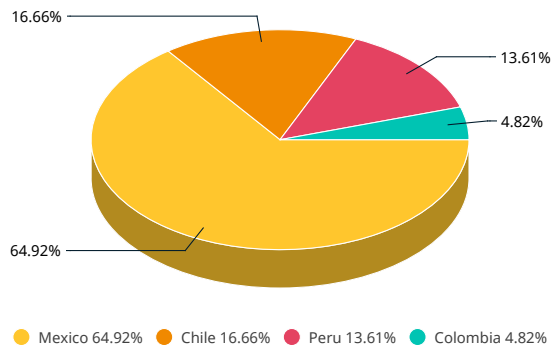
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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