

MSCI Mexico Value Weighted Index (USD)

The **MSCI Mexico Value Weighted Index** is based on a traditional market cap weighted parent index, the MSCI Mexico Index, which includes Mexican large and mid cap stocks. The MSCI Mexico 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 (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Mexico Value Weighted	MSCI Mexico
2024	-27.26	-27.13
2023	43.52	40.92
2022	-1.66	-2.02
2021	25.32	22.53
2020	3.17	-1.85
2019	9.20	11.37
2018	-16.05	-15.53
2017	15.98	15.97
2016	-4.77	-9.16
2015	-17.12	-14.41
2014	-8.69	-9.33
2013	4.19	0.21
2012	36.50	29.06
2011	-15.36	-12.11

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Mexico Value Weighted	3.17	7.25	25.84	37.84	17.53	19.54	5.69	9.34	
MSCI Mexico	3.17	5.35	22.07	34.88	15.76	17.11	4.44	8.67	

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.80	14.13	11.26	1.73
3.86	14.85	11.99	2.09

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Mexico Value Weighted	1.04	4.08	11.37	23.31	24.07	25.10	0.60	0.74	0.27	0.41	67.93	2008-05-19–2009-03-09
MSCI Mexico	1.00	0.00	3.87	22.46	23.51	23.88	0.55	0.66	0.22	0.39	64.36	2007-07-13–2009-03-09

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

The MSCI Mexico Value Weighted Index was launched on May 09, 2014. 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

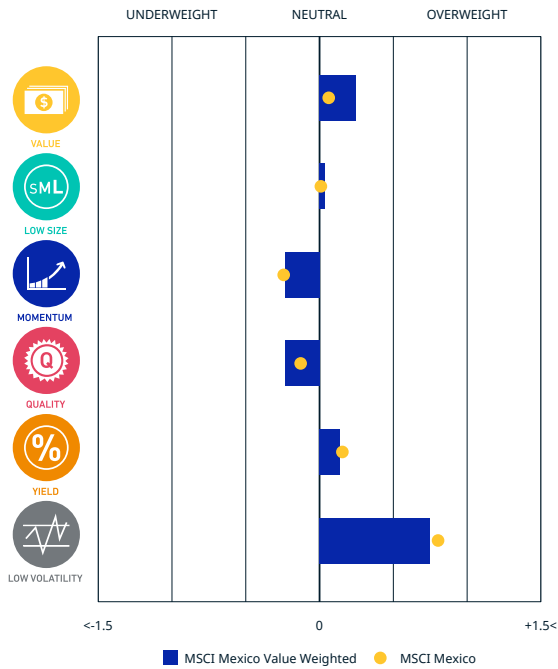
	MSCI Mexico Value Weighted	MSCI Mexico
Number of Constituents	23	23
Weight (%)		
Largest	16.80	13.10
Smallest	0.70	1.02
Average	4.35	4.35
Median	2.18	2.52

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
GRUPO FIN BANORTE O	16.80	13.10	Financials
CEMEX CPO	13.56	7.76	Materials
AMERICA MOVIL B	10.51	10.22	Comm Srvcs
GRUPO MEXICO B	10.38	11.55	Materials
FEMSA UNIT UBD	7.51	8.51	Cons Staples
WALMART MEXICO V	5.79	8.84	Cons Staples
GRUPO FIN INBURSA O	4.16	2.73	Financials
FIBRA UNO ADMINISTRACION	4.13	2.27	Real Estate
GRUPO BIMBO A	3.40	2.29	Cons Staples
INDUSTRIAS PENOLES CP	2.90	3.67	Materials
Total	79.14	70.94	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



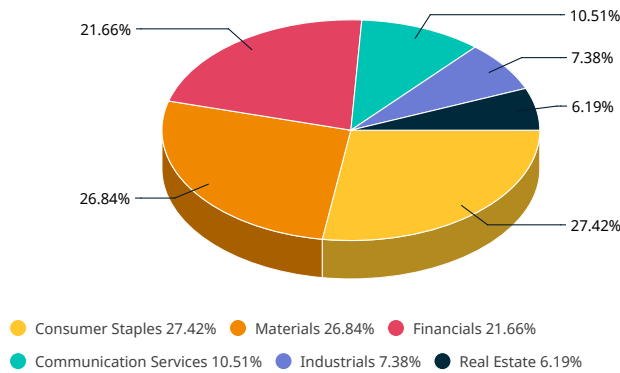
MSCI FaCS

- 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



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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