MSCI Select Emerging and Frontier Markets Access Index (USD)

The MSCI Select Emerging and Frontier Markets Access Index is based on the MSCI Emerging and Frontier Markets Index, its parent index. The Index aims to represent the performance of 200 securities from select countries within the MSCI Emerging and Frontier Markets Index, specifically 150 securities from Emerging Markets and 50 securities from Frontier Markets. The Index screens securities classified in the Emerging Markets to target companies with high economic exposure to the Emerging and Frontier Markets excluding Brazil, India, China, Korea and Taiwan. For securities classified as Frontier Markets, a liquidity screen is applied to enhance replicability. The Index aims to mitigate concentration risk by applying capping at the country, sector and issuer level.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2010 – OCT 2025)

- MSCI Select Emerging and Frontier Markets Access - MSCI EFM 150 100 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

ANNUAL PERFORMANCE (%)

Year	MSCI Select Emerging and Frontier Markets Access	MSCI EFM
2024	2.01	7.53
2023	7.48	9.83
2022	-8.33	-20.17
2021	10.52	-2.33
2020	-2.29	18.02
2019	7.24	18.45
2018	-13.75	-14.61
2017	31.06	37.15
2016	7.04	10.98
2015	-19.68	-14.90
2014	5.73	-1.78
2013	-0.19	-1.84
2012	23.95	17.94
2011	-9.78	-18.44

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

FUNDAMENTALS (OCT 31, 2025)

						ANNU	ALIZED						
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since 1ay 30, 2008	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Select Emerging and Frontier Markets Access	0.52	4.19	17.02	20.00	10.33	9.49	4.68	3.12	3.74	14.24	12.01	2.02	_
MSCI EFM	4.12	12.98	28.07	32.96	21.10	7.49	7.65	3.22	2.29	17.00	na	2.21	

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 - OCT 31, 2025)

				ANNUAL	LIZED 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 May 30, 2008	(%)	Period YYYY-MM-DD	
MSCI Select Emerging and Frontier Markets Access	0.77	9.18	21.32	11.01	12.81	14.39	0.52	0.53	0.24	0.18	55.19	2008-05-30-2009-03-03	
MSCI EFM	1.00	0.00	4.39	15.46	16.01	16.44	1.01	0.34	0.40	0.19	61.06	2008-05-30-2008-10-27	
	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				on ICE LIBOR 1M prior that date						



MSCI Select Emerging and Frontier Markets Access Index (USD)

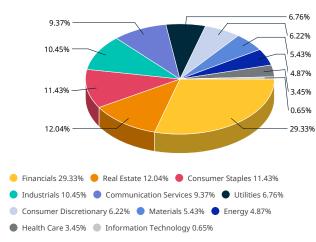
INDEX CHARACTERISTICS

	MSCI Select Emerging and Frontier Markets Access	MSCI EFM
Number of	201	1,428
Constituents		
	Weig	jht (%)
Largest	2.52	11.69
Smallest	0.04	0.00
Average	0.50	0.07
Median	0.36	0.02

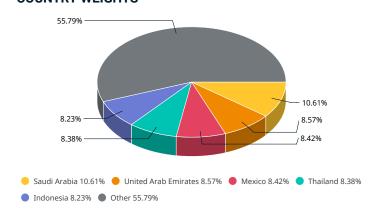
TOP 10 CONSTITUENTS

Sector	Parent Index Wt. (%)	Index Wt. (%)	Country	
Real Estate	0.08	2.52	VN	VINGROUP JSC
Cons Staples	0.17	2.20	MX	WALMART MEXICO V
Comm Srvcs	0.23	2.04	SA	SAUDI TELECOM CO
Real Estate	0.25	1.92	AE	EMAAR PROPERTIES
Financials	0.54	1.60	SA	AL RAJHI BANKING & INV
Financials	0.28	1.47	ID	BANK CENTRAL ASIA
Comm Srvcs	0.09	1.47	TH	ADVANCED INFO SERVICE
Financials	0.28	1.47	KW	NATIONAL BANK OF KUWAIT
Materials	0.09	1.45	ZA	HARMONY GOLD MINING CO
Comm Srvcs	0.09	1.45	ID	TELKOM INDONESIA
	2.10	17.59		Total

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI Select Emerging and Frontier Markets Access Index was launched on Sep 03, 2018. 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.



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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