

MSCI Emerging Markets Equal Sector Weighted Index (USD)

The **MSCI Emerging Markets (EM) Equal Sector Weighted Index** captures large and mid-cap representation across 24 EM countries*. The index represents an alternative weighting scheme to its market cap weighted parent index, the MSCI Emerging Markets Index. The index includes the same constituents as its parent index but applies an equal sector weighting across the Global Industry Classification Standard (GICS®) Sectors at each semi-annual index review date.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Equal Sector Weighted	MSCI Emerging Markets
2024	2.62	7.50
2023	6.32	9.83
2022	-17.45	-20.09
2021	-1.84	-2.54
2020	14.53	18.31
2019	16.09	18.42
2018	-13.77	-14.57
2017	32.23	37.28
2016	8.73	11.19
2015	-14.76	-14.92
2014	-2.40	-2.19
2013	-1.37	-2.60
2012	18.24	18.22
2011	-16.34	-18.42

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Equal Sector Weighted	2.45	7.24	9.05	8.34	2.97	5.13	2.49	8.08
MSCI Emerging Markets	4.27	6.31	13.04	8.73	5.15	7.07	3.93	7.78

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.80	15.91	12.88	1.76
2.65	14.42	12.15	1.81

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – MAY 30, 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 EM Equal Sector Weighted	0.92	2.85	15.53	17.18	15.95	16.32	-0.01	0.22	0.11	0.40	59.51	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	5.74	17.40	16.34	16.94	0.12	0.33	0.19	0.38	65.25	2007-10-29–2008-10-27

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

* 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 Equal Sector Weighted Index was launched on Oct 14, 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

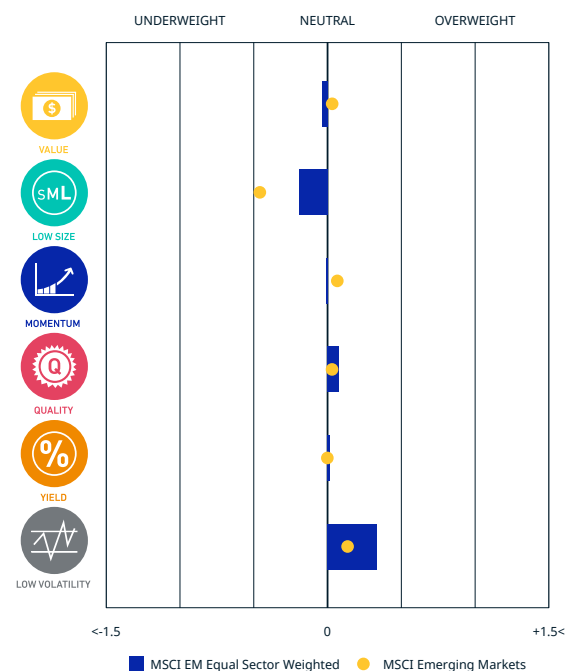
	MSCI EM Equal Sector Weighted	MSCI Emerging Markets
Number of Constituents	1,206	1,206
	Weight (%)	
Largest	4.41	9.63
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	4.41	4.97	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	3.59	9.63	Info Tech
RELIANCE INDUSTRIES	IN	2.57	1.23	Energy
ALIBABA GRP HLDG (HK)	CN	1.80	2.85	Cons Discr
EMAAR PROPERTIES	AE	1.59	0.29	Real Estate
SAUDI ARAMCO	SA	0.98	0.47	Energy
SAMSUNG ELECTRONICS CO	KR	0.88	2.36	Info Tech
KE HOLDINGS ADR	CN	0.86	0.16	Real Estate
NTPC	IN	0.75	0.21	Utilities
CHINA RESOURCES LAND	CN	0.70	0.13	Real Estate
Total		18.13	22.28	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



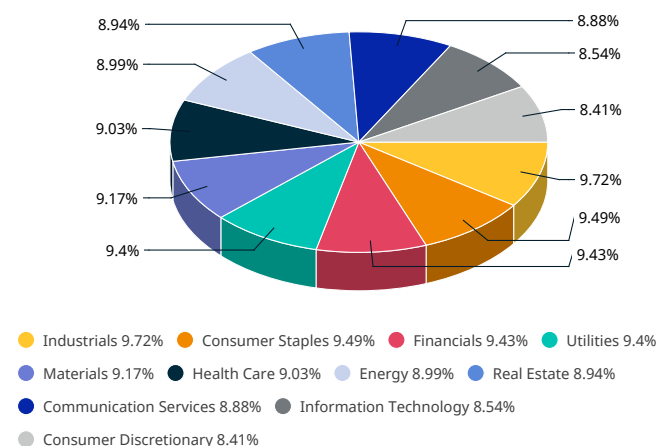
MSCI FaCS

- 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

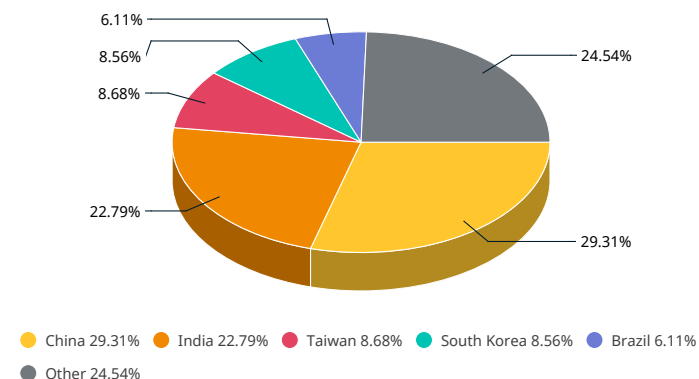
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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