

MSCI Emerging Markets GDP Weighted Index (USD)

The **MSCI Emerging Markets GDP Weighted Index** is based on the flagship MSCI Emerging Markets Index, its parent index, and includes large and mid cap stocks across 24 Emerging Markets (EM) countries*. The index uses a different weighting scheme than its cap weighted parent index, however. The weight of each country in the index is derived from its economic size (using GDP data) rather than the size of its equity market.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI EM GDP Weighted | MSCI Emerging Markets |
|------|----------------------|-----------------------|
| 2025 | 32.55 | 33.57 |
| 2024 | 6.85 | 7.50 |
| 2023 | 3.45 | 9.83 |
| 2022 | -17.22 | -20.09 |
| 2021 | -6.10 | -2.54 |
| 2020 | 13.23 | 18.31 |
| 2019 | 18.18 | 18.42 |
| 2018 | -13.86 | -14.57 |
| 2017 | 38.44 | 37.28 |
| 2016 | 9.87 | 11.19 |
| 2015 | -13.66 | -14.92 |
| 2014 | -1.33 | -2.19 |
| 2013 | -2.54 | -2.60 |
| 2012 | 21.22 | 18.22 |

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Dec 29, 2000 |
|-----------------------|-------|-------|-------|-------|------------|------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI EM GDP Weighted | -3.71 | 6.55 | 17.69 | 3.90 | 14.64 | 2.45 | 7.05 | 9.17 | |
| MSCI Emerging Markets | -1.41 | 24.05 | 43.51 | 23.85 | 23.03 | 7.20 | 10.07 | 9.22 | |

FUNDAMENTALS (JUN 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.92 | 13.63 | 10.50 | 1.69 |
| 1.93 | 18.61 | 11.65 | 2.58 |

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUN 30, 2026)

| | 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 GDP Weighted | 0.99 | 4.60 | 18.32 | 15.82 | 18.11 | 17.26 | 0.65 | 0.03 | 0.34 | 0.43 | 66.59 | 2007-10-29–2008-10-27 |
| MSCI Emerging Markets | 1.00 | 0.00 | 5.58 | 17.94 | 18.68 | 17.44 | 0.99 | 0.28 | 0.50 | 0.44 | 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 GDP Weighted Index was launched on Dec 06, 2005. 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

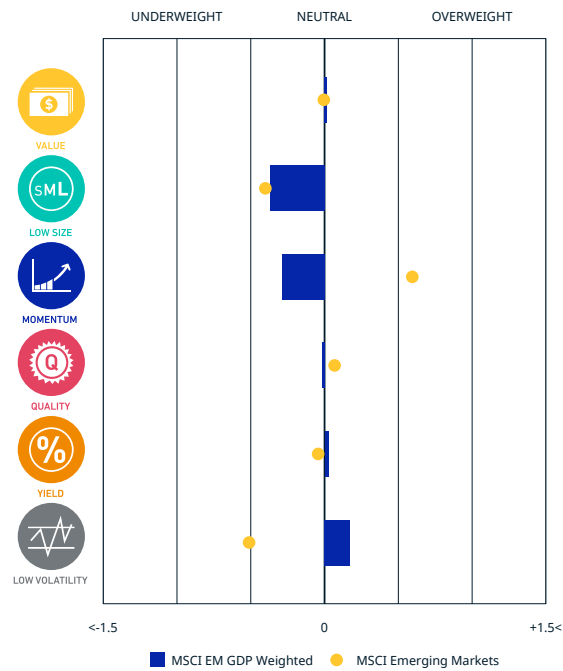
| | MSCI EM GDP Weighted | MSCI Emerging Markets |
|-------------------------------|----------------------|-----------------------|
| Number of Constituents | 1,178 | 1,178 |
| | Weight (%) | |
| Largest | 6.37 | 15.08 |
| Smallest | 0.00 | 0.00 |
| Average | 0.08 | 0.08 |
| Median | 0.03 | 0.02 |

TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|---------|---------------|----------------------|------------|
| TENCENT HOLDINGS LI (CN) | CN | 6.37 | 2.73 | Comm Svcs |
| ALIBABA GRP HLDG (HK) | CN | 3.74 | 1.60 | Cons Discr |
| SAMSUNG ELECTRONICS CO | KR | 1.98 | 8.16 | Info Tech |
| SK HYNIX | KR | 1.86 | 7.65 | Info Tech |
| CHINA CONSTRUCTION BK H | CN | 1.63 | 0.70 | Financials |
| TAIWAN SEMICONDUCTOR MFG | TW | 1.46 | 15.08 | Info Tech |
| ICBC H | CN | 1.01 | 0.43 | Financials |
| BANK CENTRAL ASIA | ID | 0.93 | 0.12 | Financials |
| XIAOMI CORP B | CN | 0.89 | 0.38 | Info Tech |
| NETEASE | CN | 0.85 | 0.37 | Comm Svcs |
| Total | | 20.73 | 37.23 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



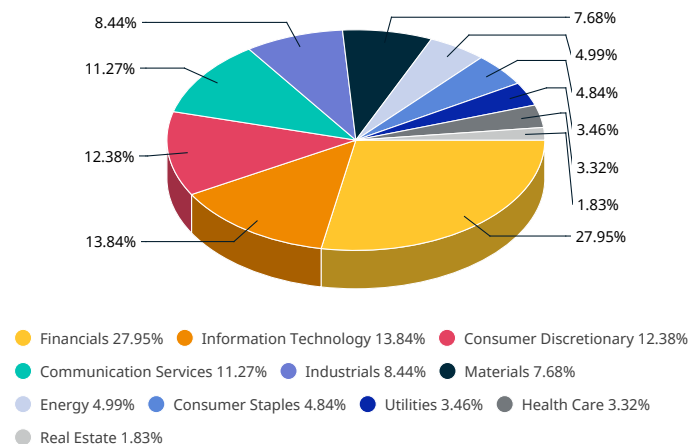
MSCI FaCS

- 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

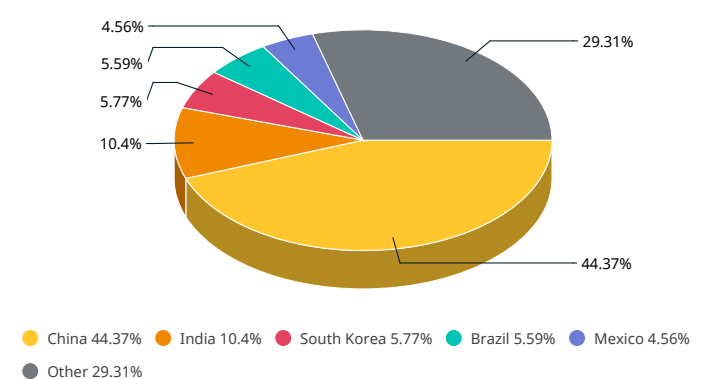
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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