

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) (DEC 2010 – DEC 2025)



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 (%) (DEC 31, 2025)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000				
MSCI EM GDP Weighted	1.25	0.43	32.55	32.55	13.57	2.63	7.16	9.20	2.64	14.71	11.83	1.81
MSCI Emerging Markets	2.99	4.73	33.57	33.57	16.40	4.20	8.42	8.48	2.28	17.03	13.48	2.16

FUNDAMENTALS (DEC 31, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – DEC 31, 2025)

	Beta	Tracking Error (%) ¹	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	1.01	4.01	10.75	14.97	16.76	17.31	0.61	0.05	0.36	0.43	66.59	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	4.55	13.60	15.42	16.51	0.83	0.14	0.44	0.41	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

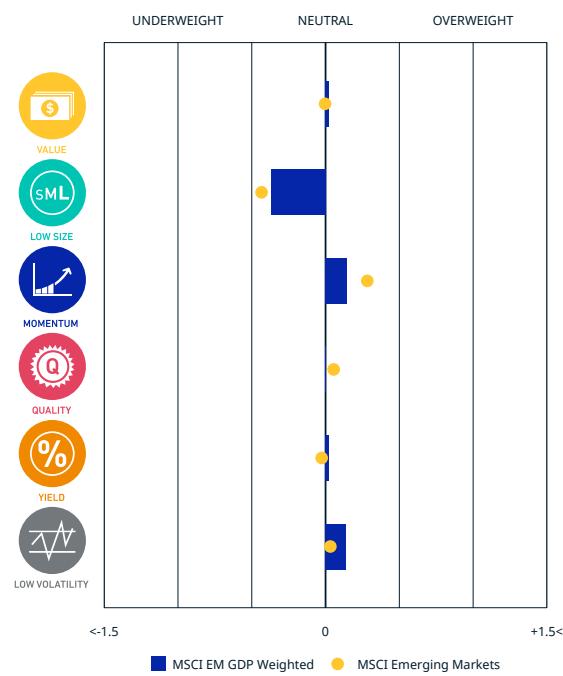
	MSCI EM GDP Weighted	MSCI Emerging Markets
Number of Constituents	1,197	1,197
	Weight (%)	
Largest	8.11	11.88
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.03	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	8.11	4.82	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	5.19	3.08	Cons Discr
SAMSUNG ELECTRONICS CO	KR	2.12	3.85	Info Tech
CHINA CONSTRUCTION BK H	CN	1.56	0.93	Financials
XIAOMI CORP B	CN	1.43	0.85	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	1.39	11.88	Info Tech
SK HYNIX	KR	1.32	2.41	Info Tech
PDD HOLDINGS A ADR	CN	1.32	0.79	Cons Discr
MEITUAN B	CN	1.09	0.65	Cons Discr
PING AN INSURANCE H	CN	0.92	0.55	Financials
Total		24.45	29.81	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



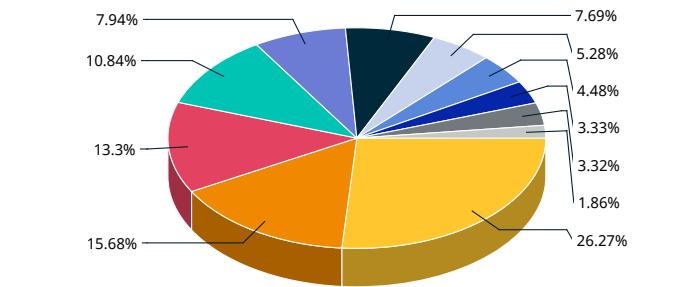
MSCI FaCS

-  **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.

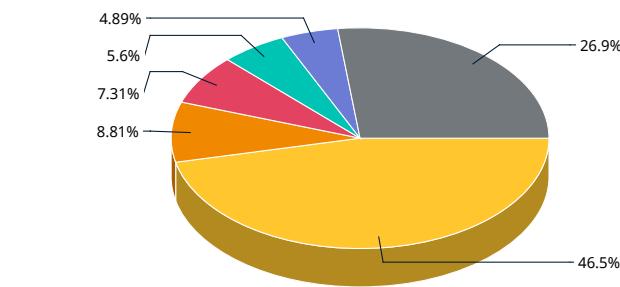
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 26.27%
- Consumer Discretionary 15.68%
- Communication Services 13.3%
- Information Technology 10.84%
- Consumer Staples 5.28%
- Materials 7.94%
- Industrials 7.69%
- Energy 4.48%
- Health Care 3.33%
- Utilities 3.32%
- Real Estate 1.86%

COUNTRY WEIGHTS



- China 46.5%
- India 8.81%
- South Korea 7.31%
- Brazil 5.6%
- Mexico 4.89%
- Other 26.9%

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.

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