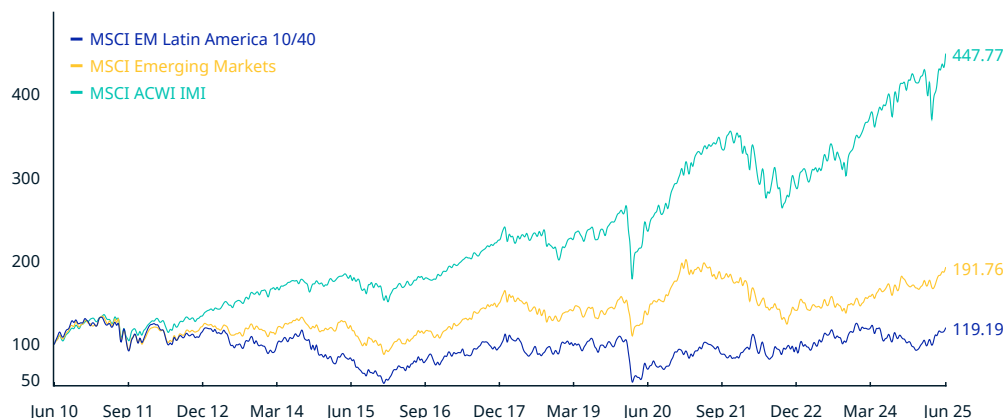


MSCI EM Latin America 10/40 Index (USD)

The **MSCI EM Latin America 10/40 Index** is designed to measure the performance of the large and mid cap segments across 5 Emerging Market (EM) countries* in Latin America. With 84 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EM Latin America 10/40	MSCI Emerging Markets	MSCI ACWI IMI
2024	-26.66	7.50	16.37
2023	34.05	9.83	21.58
2022	8.86	-20.09	-18.40
2021	-7.75	-2.54	18.22
2020	-13.78	18.31	16.25
2019	17.55	18.42	26.35
2018	-6.48	-14.57	-10.08
2017	23.74	37.28	23.95
2016	31.04	11.19	8.36
2015	-31.04	-14.92	-2.19
2014	-12.30	-2.19	3.84
2013	-13.36	-2.60	23.55
2012	9.58	18.22	16.38
2011	-18.57	-18.42	-7.89

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Latin America 10/40	6.08	15.53	13.62	30.22	11.96	11.35	3.83	7.82
MSCI Emerging Markets	6.01	11.99	15.29	15.27	9.70	6.81	4.81	8.01
MSCI ACWI IMI	4.53	11.62	15.89	9.82	16.80	13.39	9.69	7.03

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI EM Latin America 10/40	17.37	20.11	24.96	26.87	0.43	0.44	0.20	0.35	66.07	2008-05-19–2008-10-27
MSCI Emerging Markets	5.25	17.14	16.24	17.00	0.36	0.31	0.24	0.39	65.25	2007-10-29–2008-10-27
MSCI ACWI IMI	2.24	14.93	15.51	15.13	0.82	0.71	0.56	0.36	58.59	2007-10-31–2009-03-09

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

MSCI EM Latin America 10/40 Index (USD)

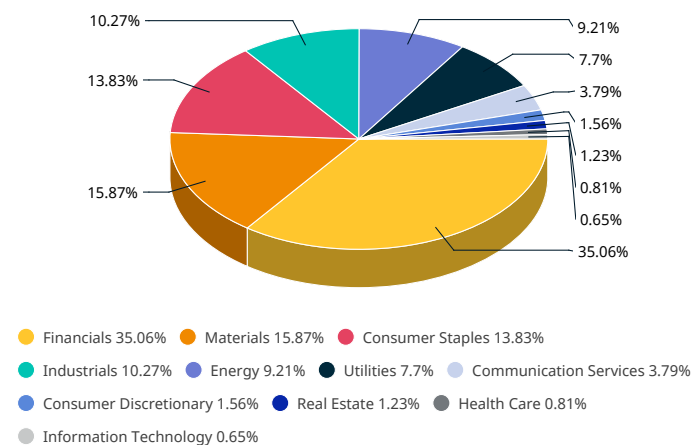
INDEX CHARACTERISTICS

MSCI EM Latin America 10/40	
Number of Constituents	84
Mkt Cap (USD Millions)	
Index	638,294.95
Largest	43,943.09
Smallest	1,614.92
Average	7,598.75
Median	4,372.76

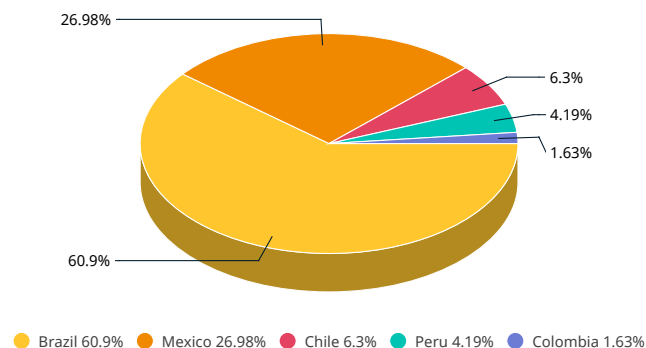
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NU HOLDINGS A	BR	43.94	6.88	Financials
ITAU UNIBANCO PN	BR	36.09	5.65	Financials
VALE ON	BR	35.03	5.49	Materials
PETROBRAS PN	BR	26.62	4.17	Energy
PETROBRAS ON	BR	23.24	3.64	Energy
GRUPO FIN BANORTE O	MX	22.99	3.60	Financials
GRUPO MEXICO B	MX	18.73	2.94	Materials
FEMSA UNIT UBD	MX	17.84	2.80	Cons Staples
WALMART MEXICO V	MX	17.22	2.70	Cons Staples
BANCO BRADESCO PN	BR	16.31	2.55	Financials
Total		258.01	40.42	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* EM Latin America countries include: Brazil, Chile, Colombia, Mexico and Peru.

The MSCI EM Latin America 10/40 Index was launched on Feb 12, 2008. 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.

ABOUT MSCI

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