

MSCI MEXICO CAPPED INDEX (USD)

The MSCI Mexico Capped Index is designed to measure the performance of the large and mid cap segments of the Mexican market while capping the weight of the largest companies to help ensure index diversification. With 25 constituents, the index covers about 85% of the free float-adjusted market capitalization in the Mexican equity universe.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (DEC 2004 – DEC 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI Mexico Capped	MSCI Emerging Markets	MSCI ACWI
2019	11.77	18.88	27.30
2018	-15.29	-14.24	-8.93
2017	16.27	37.75	24.62
2016	-8.98	11.60	8.48
2015	-14.24	-14.60	-1.84
2014	-9.23	-1.82	4.71
2013	0.21	-2.27	23.44
2012	29.06	18.63	16.80
2011	-11.93	-18.17	-6.86
2010	29.43	19.20	13.21
2009	56.88	79.02	35.41
2008	-42.78	-53.18	-41.85
2007	12.05	39.82	12.18
2006	40.86	32.55	21.53

INDEX PERFORMANCE — GROSS RETURNS (%) (DEC 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Mexico Capped	4.77	6.31	11.77	11.77	3.25	-2.99	1.41	8.75
MSCI Emerging Markets	7.53	11.93	18.88	18.88	11.99	6.01	4.04	9.49
MSCI ACWI	3.56	9.07	27.30	27.30	13.05	9.00	9.37	6.15

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2019)

	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 29, 2000 (%)	Period YYYY-MM-DD
MSCI Mexico Capped	0.62	21.16	19.97	19.63	0.17	-0.11	0.13	64.33	2007-07-13—2009-03-09
MSCI Emerging Markets	11.62	14.38	15.79	17.15	0.74	0.37	0.28	65.14	2007-10-29—2008-10-27
MSCI ACWI	3.48	11.37	11.77	13.18	0.98	0.69	0.69	58.06	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

The MSCI Mexico Capped Index was launched on Jul 05, 2010. Data prior to the launch date is back-tested data (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.

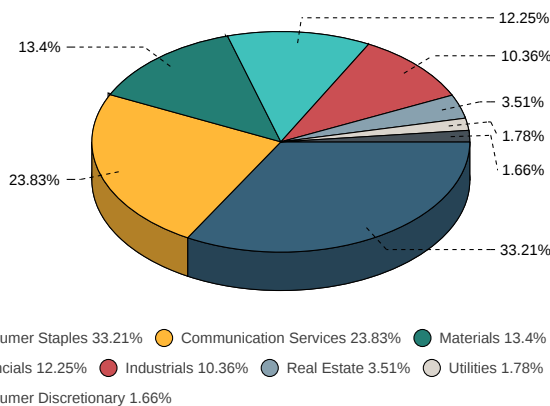
INDEX CHARACTERISTICS

MSCI Mexico Capped	
Number of Constituents	25
Mkt Cap (USD Millions)	
Index	141,764.72
Largest	26,910.26
Smallest	932.90
Average	5,670.59
Median	2,964.60

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AMERICA MOVIL L	26.91	18.98	Comm Srvc
FEMSA UNIT UBD	18.40	12.98	Cons Staples
WALMART MEXICO V	15.02	10.60	Cons Staples
GRUPO FIN BANORTE O	14.52	10.24	Financials
GRUPO MEXICO B	9.62	6.79	Materials
CEMEX CPO	5.68	4.00	Materials
GRUPO TELEVISA CPO	5.65	3.98	Comm Srvc
FIBRA UNO ADMINISTRACION	4.97	3.51	Real Estate
GRUPO AEROP PACIFICO B	4.25	3.00	Industrials
GRUPO AEROPORTUARIO B	3.90	2.75	Industrials
Total	108.92	76.83	

SECTOR WEIGHTS



INDEX METHODOLOGY

MSCI Mexico Capped includes the same constituents as MSCI Mexico, which is constructed and maintained according to the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated. In addition, at each quarterly review, the weight of the largest group entity in the index is capped at 30% and the weights of the remaining group entities are capped at 20%. If the largest group entity's weight increases above 35%, or if the weight of any other group entity increases above 20%, the index is rebalanced between quarterly reviews.

ABOUT MSCI

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