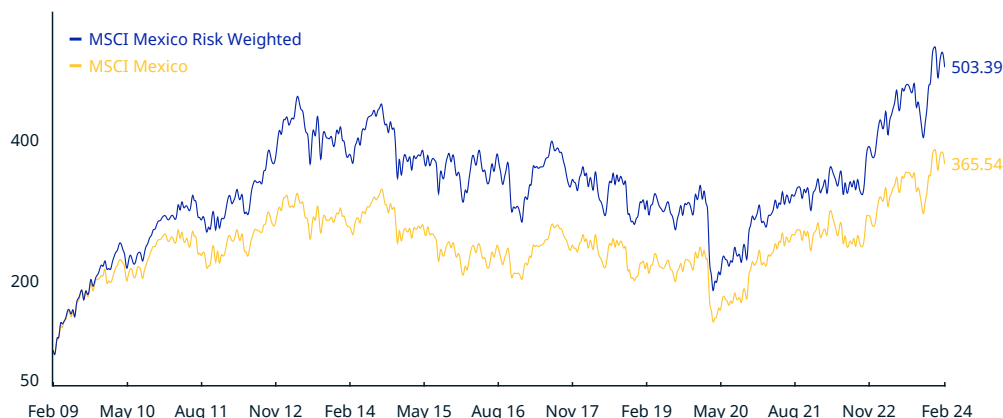


# MSCI Mexico Risk Weighted Index (USD)

The **MSCI Mexico Risk Weighted Index** is based on a traditional market cap weighted parent index, the MSCI Mexico Index, which includes Mexican large and mid cap stocks. Constructed using a simple, but effective and transparent process, the MSCI Mexico Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2009 – FEB 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Mexico Risk Weighted	MSCI Mexico
2023	43.05	40.92
2022	8.29	-2.02
2021	16.34	22.53
2020	-6.26	-1.85
2019	7.18	11.37
2018	-12.59	-15.53
2017	9.18	15.97
2016	-11.80	-9.16
2015	-7.17	-14.41
2014	-9.91	-9.33
2013	1.76	0.21
2012	44.71	29.06
2011	-3.55	-12.11
2010	32.66	27.61

## INDEX PERFORMANCE – NET RETURNS (%) (FEB 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Mexico Risk Weighted	-1.68	4.61	19.39	-4.78	22.92	10.63	3.03	9.85	
MSCI Mexico	-2.83	4.38	15.06	-4.64	18.83	10.89	3.07	9.11	

## FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.24	15.96	12.05	2.10
3.26	15.11	12.11	2.14

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – FEB 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Mexico Risk Weighted	0.94	6.78	19.79	22.83	25.55	23.07	0.91	0.45	0.19	0.45	64.44	2008-05-29–2009-03-09
MSCI Mexico	1.00	0.00	12.37	24.96	26.65	23.62	0.72	0.45	0.19	0.42	64.36	2007-07-13–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Mexico Risk Weighted Index was launched on May 09, 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

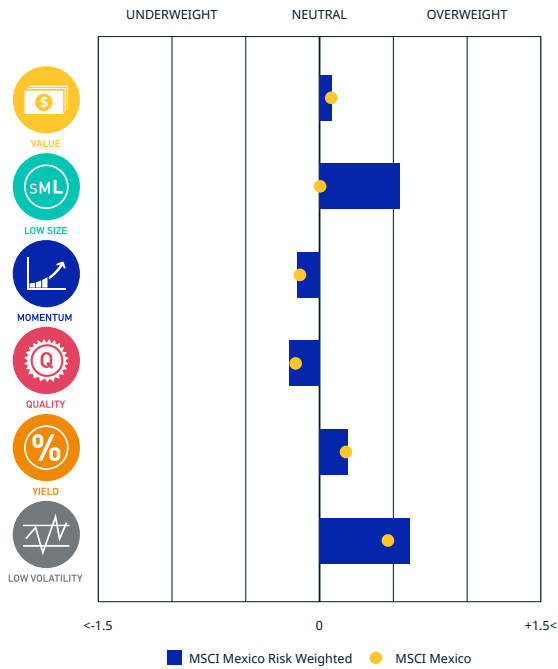
	MSCI Mexico Risk Weighted	MSCI Mexico
Number of Constituents	24	24
	Weight (%)	
Largest	7.93	14.49
Smallest	1.18	0.80
Average	4.17	4.17
Median	4.35	2.80

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ARCA CONTINENTAL	7.93	3.00	Cons Staples
COCA-COLA FEMSA UBL	7.76	2.77	Cons Staples
AMERICA MOVIL B	5.72	9.53	Comm Svcs
GRUPO AEROPORTUARIO B	5.61	3.07	Industrials
FEMSA UNIT UBD	5.48	13.12	Cons Staples
PROMOTORA Y OPER DE INFR	5.48	1.07	Industrials
PROLOGIS PROPERTY MEXICO	5.06	1.72	Real Estate
GRUMA B	4.86	1.78	Cons Staples
WALMART MEXICO V	4.82	11.33	Cons Staples
FIBRA UNO ADMINISTRACION	4.80	2.83	Real Estate
Total	57.52	50.20	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



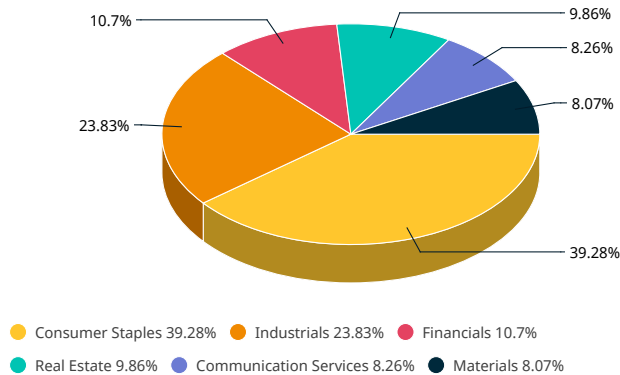
MSCI FaCS

- 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



## 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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