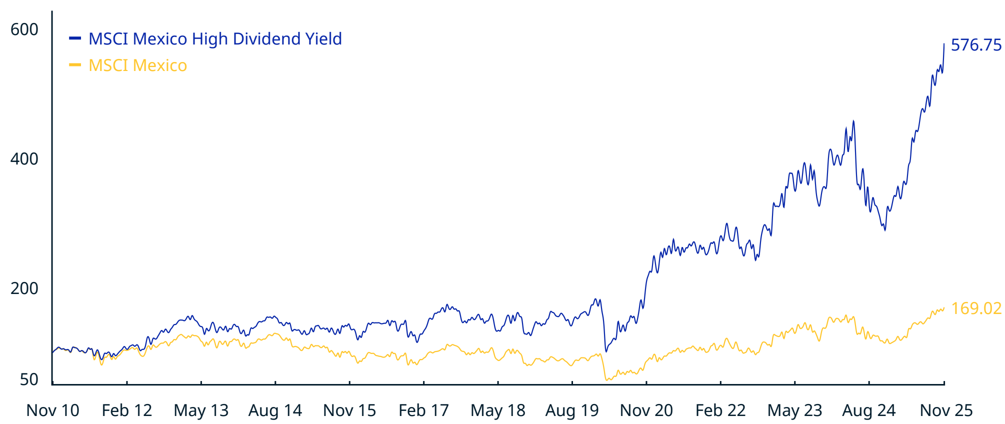
MSCI Mexico High Dividend Yield Index (USD)

The **MSCI Mexico High Dividend Yield Index** is based on the MSCI Mexico Index, its parent index, and includes large and mid cap stocks. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Mexico High Dividend Yield	MSCI Mexico
2024	-23.79	-27.13
2023	45.73	40.92
2022	4.24	-2.02
2021	19.65	22.53
2020	33.51	-1.85
2019	27.34	11.37
2018	-11.93	-15.53
2017	19.19	15.97
2016	-5.50	-9.16
2015	-0.28	-14.41
2014	-5.30	-9.33
2013	-1.36	0.21
2012	49.15	29.06
2011	-9.24	-12.11

INDEX PERFORMANCE — NET RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Mexico High Dividend Yield	7.59	21.54	99.37	83.95	24.57	22.71	15.26	13.65
MSCI Mexico	2.81	12.02	46.72	51.08	13.08	14.69	5.57	9.07

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Mexico High Dividend Yield	4.97	17.04	14.60	13.38
MSCI Mexico	3.72	15.14	12.49	2.26

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – NOV 28, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI Mexico High Dividend Yield	0.94	10.03	80.46	27.27	25.67	26.38	0.77	0.81	0.59	0.57	67.46	2008-05-19—2009-03-09
MSCI Mexico	1.00	0.00	3.46	21.66	22.28	23.93	0.45	0.58	0.26	0.41	64.36	2007-07-13—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

INDEX CHARACTERISTICS

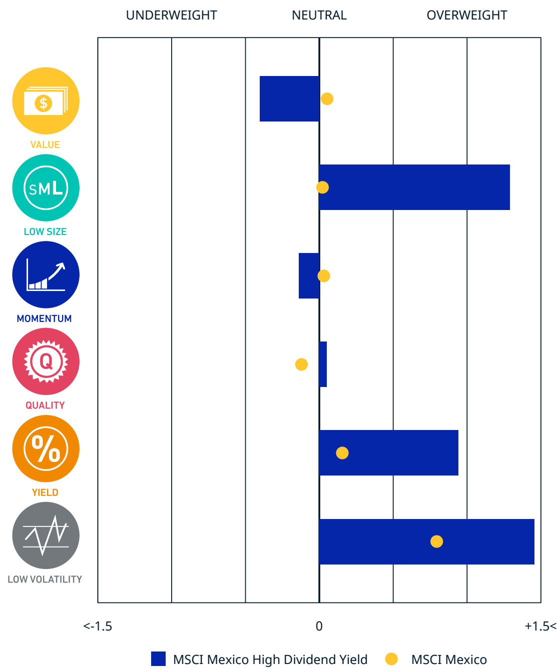
	MSCI Mexico High Dividend Yield	MSCI Mexico
Number of Constituents	2	22
	Weight (%)	
Largest	51.54	14.03
Smallest	48.46	1.27
Average	50.00	4.55
Median	50.00	2.33

TOP 2 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
KIMBERLY-CLARK MEXICO A	51.54	1.64	Cons Staples
GRUPO AERO CENTRO NOR. B	48.46	1.98	Industrials
Total	100.00	3.62	

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

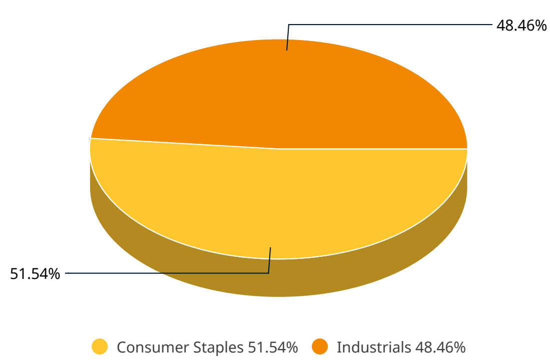
YIELD
Cash Flow Paid Out

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.