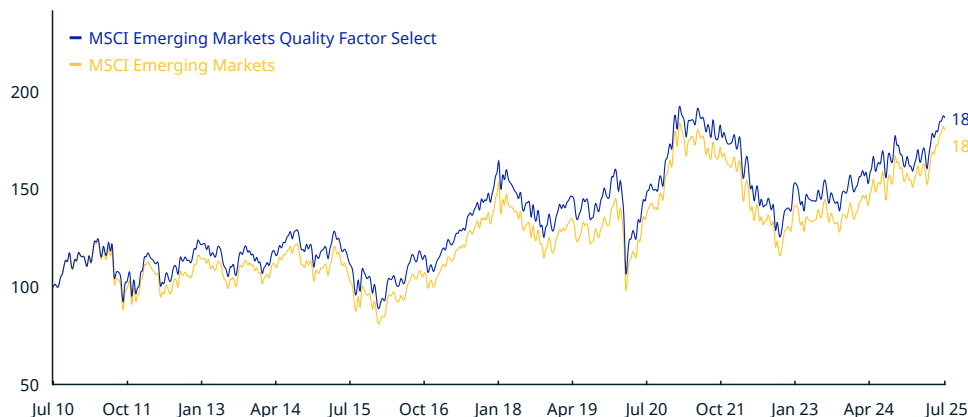


MSCI Emerging Markets Quality Factor Select Index (USD)

The MSCI Emerging Markets Quality Factor Select Index is based on the MSCI Emerging Markets Index, its Parent Index, and includes large and mid-cap securities across 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of a strategy that seeks higher exposure to the Quality factor, while covering 50% of weight within each country in the Parent Index.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Quality Factor Select	MSCI Emerging Markets
2024	2.74	7.50
2023	11.86	9.83
2022	-19.63	-20.09
2021	-0.40	-2.54
2020	12.32	18.31
2019	19.56	18.42
2018	-13.78	-14.57
2017	37.70	37.28
2016	10.16	11.19
2015	-13.42	-14.92
2014	0.37	-2.19
2013	-4.88	-2.60
2012	21.82	18.22
2011	-15.36	-18.42

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Quality Factor Select	1.23	9.82	13.12	15.59	9.47	4.58	5.29	8.82	
MSCI Emerging Markets	1.95	12.69	17.18	17.51	10.50	5.40	5.77	8.07	

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.53	15.41	13.74	2.63
2.54	15.48	13.04	1.94

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

	Beta	Tracking Error (%)	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 Emerging Markets Quality Factor Select	0.96	2.56	33.95	16.34	15.11	16.34	0.35	0.18	0.27	0.43	63.83	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	5.25	17.14	15.81	16.84	0.40	0.23	0.29	0.39	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

MSCI Emerging Markets Quality Factor Select Index (USD)

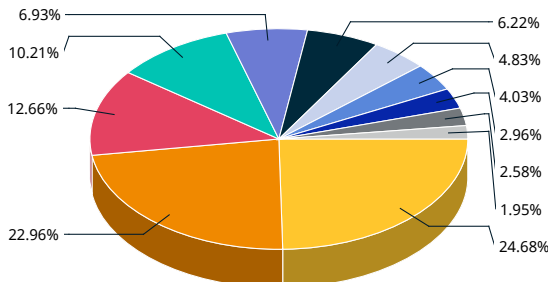
INDEX CHARACTERISTICS

	MSCI Emerging Markets Quality Factor Select	MSCI Emerging Markets
Number of Constituents	316	1,202
	Weight (%)	
Largest	5.57	10.74
Smallest	0.01	0.00
Average	0.32	0.08
Median	0.14	0.03

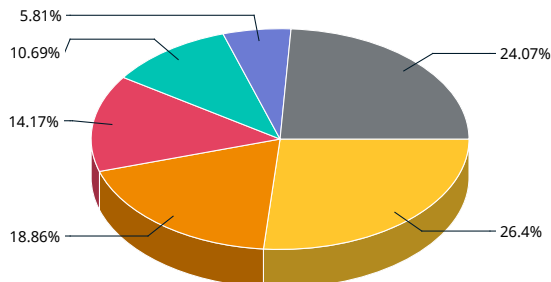
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.57	10.74	Info Tech
TENCENT HOLDINGS LI (CN)	CN	4.92	5.06	Comm Svcs
SAMSUNG ELECTRONICS CO	KR	4.89	2.73	Info Tech
ALIBABA GRP HLDG (HK)	CN	4.40	2.84	Cons Discr
PDD HOLDINGS A ADR	CN	2.93	0.88	Cons Discr
ACCTON TECHNOLOGY CORP	TW	2.81	0.17	Info Tech
SK HYNIX	KR	2.16	1.21	Info Tech
ICICI BANK	IN	2.05	1.00	Financials
REALTEK SEMICONDUCTOR	TW	1.75	0.11	Info Tech
INFOSYS	IN	1.64	0.64	Info Tech
Total		33.11	25.38	

SECTOR WEIGHTS



COUNTRY WEIGHTS



- Information Technology 24.68%
- Financials 22.96%
- Consumer Discretionary 12.66%
- Communication Services 10.21%
- Industrials 6.93%
- Materials 6.22%
- Consumer Staples 4.83%
- Energy 4.03%
- Health Care 2.96%
- Utilities 2.58%
- Real Estate 1.95%

- China 26.4%
- India 18.86%
- Taiwan 14.17%
- South Korea 10.69%
- Brazil 5.81%
- Other 24.07%

* EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Quality Factor Select Index was launched on Oct 04, 2023. 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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