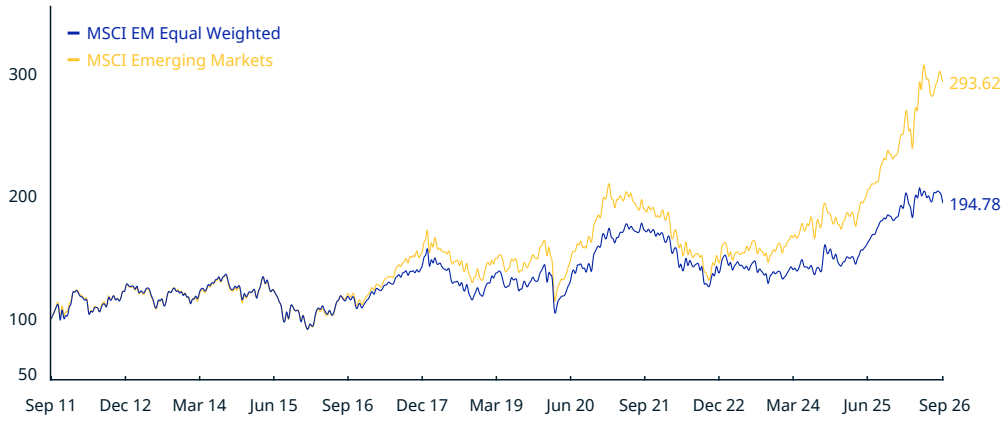
MSCI Emerging Markets Equal Weighted Index (USD)

The **MSCI Emerging Markets (EM) Equal Weighted Index** represents an alternative weighting scheme to its market cap weighted parent index, the MSCI Emerging Markets Index. The index includes the same constituents as its parent (large and mid cap securities from 24 EM countries*). However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Equal Weighted	MSCI Emerging Markets
2025	25.85	34.36
2024	3.19	8.05
2023	1.07	10.27
2022	-17.58	-19.74
2021	4.37	-2.22
2020	16.92	18.69
2019	15.83	18.88
2018	-17.12	-14.24
2017	31.35	37.75
2016	8.87	11.60
2015	-15.84	-14.60
2014	-0.04	-1.82
2013	-2.91	-2.27
2012	22.32	18.63

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

					ANNUALIZED				FUNDAMENTALS (SEP 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM Equal Weighted	-4.56	-2.05	7.39	5.98	12.68	2.64	5.32	5.82	2.54	16.39	12.76	1.78
MSCI Emerging Markets	-0.50	-0.24	29.65	23.73	24.69	9.44	9.53	6.74	2.02	14.90	9.72	2.39

INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – SEP 30, 2026)

				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 Jun 01, 1994	(%)	Period YYYY-MM-DD
MSCI EM Equal Weighted	0.94	6.72	41.70	15.61	16.49	16.26	0.56	0.01	0.25	0.24	64.42	2007-10-31—2008-10-27
MSCI Emerging Markets	1.00	0.00	5.52	17.23	18.36	17.46	1.11	0.38	0.47	0.29	65.14	2007-10-29—2008-10-27

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Emerging Markets Equal Weighted Index was launched on Jan 22, 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.

INDEX CHARACTERISTICS

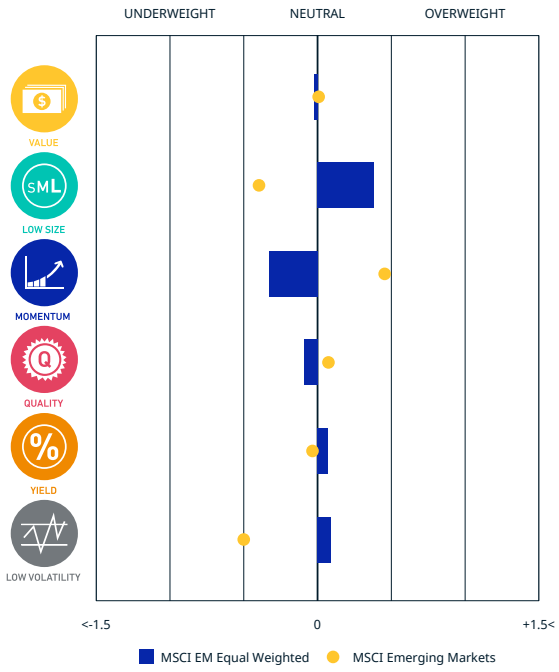
	MSCI EM Equal Weighted	MSCI Emerging Markets
Number of Constituents	1,165	1,165
	Weight (%)	
Largest	0.14	15.63
Smallest	0.00	0.00
Average	0.09	0.09
Median	0.09	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
GENSCRIPT BIOTECH	CN	0.14	0.06	Health Care
GLOBAL UNICHIP CORP	TW	0.14	0.18	Info Tech
POLSKA GRUPA ENER	PL	0.13	0.03	Utilities
NAN YA PLASTIC	TW	0.13	0.31	Materials
UNITED MICROELECTRONICS	TW	0.13	0.45	Info Tech
KNGBRD LAMNTS HLDG (CN)	CN	0.12	0.06	Info Tech
KOREAN AIR CO	KR	0.12	0.04	Industrials
ANHUI JIANGHUAI A (HK-C)	CN	0.12	0.00	Cons Discr
INNER MONGOLIA YITAI B	CN	0.12	0.03	Energy
GOLDENMAX INTL A (HK-C)	CN	0.12	0.00	Info Tech
Total		1.28	1.15	

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

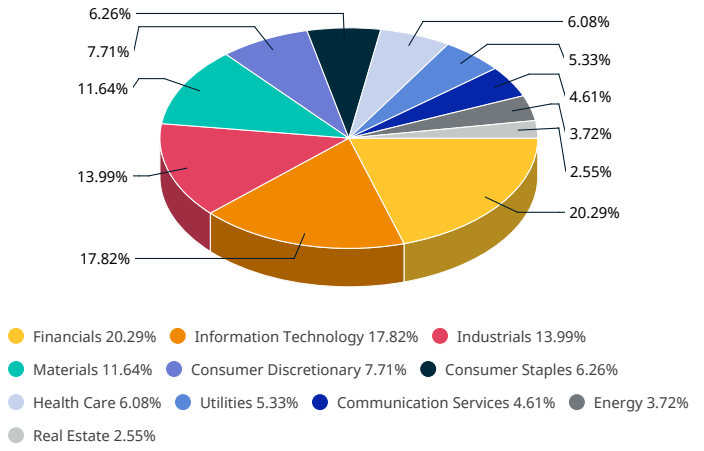
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

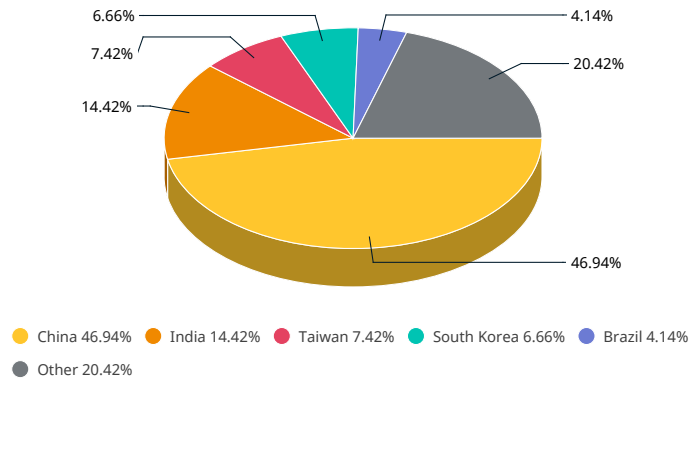
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY 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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