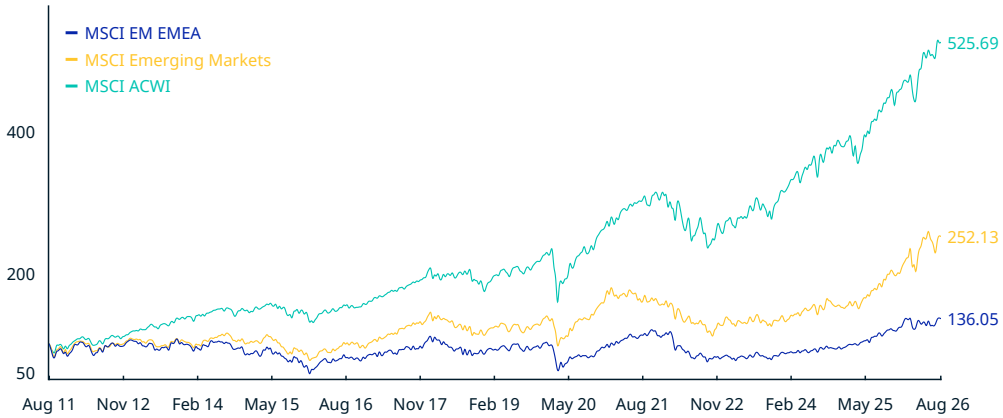
MSCI Emerging Markets EMEA Index (USD)

The **MSCI Emerging Markets EMEA Index** captures large and mid cap representation across 11 Emerging Markets (EM) countries* in Europe, the Middle East and Africa (EMEA). With 140 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EM EMEA	MSCI Emerging Markets	MSCI ACWI
2025	32.27	34.36	22.87
2024	5.95	8.05	18.02
2023	8.60	10.27	22.81
2022	-28.04	-19.74	-17.96
2021	18.57	-2.22	19.04
2020	-6.51	18.69	16.82
2019	16.26	18.88	27.30
2018	-15.53	-14.24	-8.93
2017	25.22	37.75	24.62
2016	20.50	11.60	8.48
2015	-19.65	-14.60	-1.84
2014	-14.74	-1.82	4.71
2013	-4.62	-2.27	23.44
2012	22.45	18.63	16.80

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 31, 1996
MSCI EM EMEA	6.30	4.64	21.45	10.56	17.71	3.58	5.64	6.12
MSCI Emerging Markets	3.40	-1.10	39.66	24.35	23.82	8.67	9.73	7.22
MSCI ACWI	2.70	2.01	22.81	14.61	21.00	11.39	13.12	8.44

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM EMEA	3.75	13.12	10.58	2.00
MSCI Emerging Markets	2.01	15.23	10.07	2.40
MSCI ACWI	1.56	21.85	16.87	3.80

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 31, 1996	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI EM EMEA	5.12	12.05	15.22	17.53	1.04	0.07	0.26	0.27	65.45	2007-12-10—2008-10-27
MSCI Emerging Markets	5.58	17.37	18.47	17.45	1.06	0.35	0.48	0.32	65.14	2007-10-29—2008-10-27
MSCI ACWI	3.21	12.40	15.07	14.71	1.24	0.55	0.75	0.44	58.06	2007-10-31—2009-03-09

[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 EMEA countries include: the Czech Republic, Egypt, Greece, Hungary, Kuwait, Poland, Qatar, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

The MSCI Emerging Markets EMEA Index was launched on Jul 31, 2001. 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

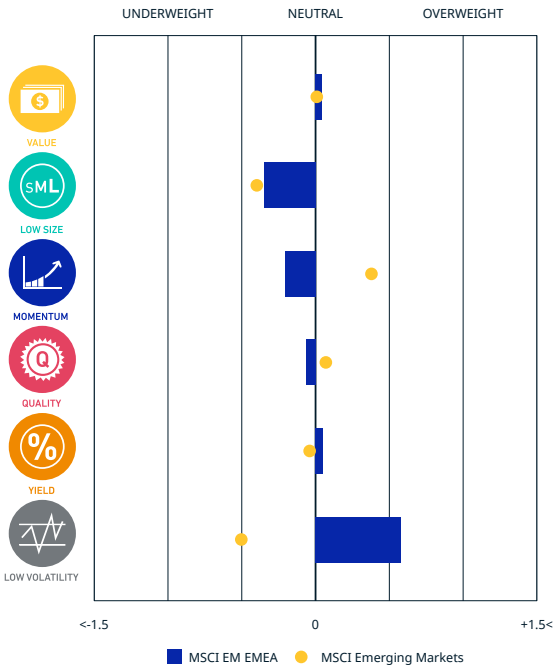
	MSCI EM EMEA
Number of Constituents	140
	Mkt Cap (USD Millions)
Index	1,302,225.23
Largest	56,366.60
Smallest	1,056.67
Average	9,301.61
Median	5,495.50

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ANGLOGOLD ASHANTI	ZA	56.37	4.33	Materials
AL RAJHI BANKING & INV	SA	52.82	4.06	Financials
SAUDI ARAMCO	SA	41.99	3.22	Energy
GOLD FIELDS	ZA	41.09	3.16	Materials
NASPERS N	ZA	37.38	2.87	Cons Discr
SAUDI NATIONAL BANK	SA	33.91	2.60	Financials
OTP BANK	HU	31.21	2.40	Financials
FIRSTRAND	ZA	29.82	2.29	Financials
KUWAIT FINANCE HOUSE	KW	28.33	2.18	Financials
PKO BANK POLSKI	PL	26.75	2.05	Financials
Total		379.66	29.15	

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

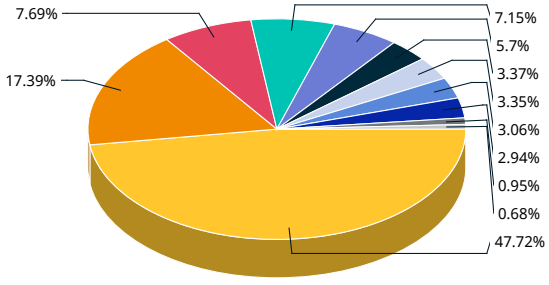
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

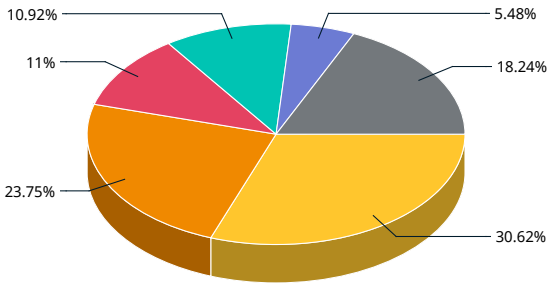
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Financials 47.72% Materials 17.39% Energy 7.69%
Communication Services 7.15% Consumer Discretionary 5.7%
Consumer Staples 3.37% Real Estate 3.35% Utilities 3.06% Industrials 2.94%
Health Care 0.95% Information Technology 0.68%

COUNTRY WEIGHTS



South Africa 30.62% Saudi Arabia 23.75% United Arab Emirates 11%
Poland 10.92% Greece 5.48% Other 18.24%

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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