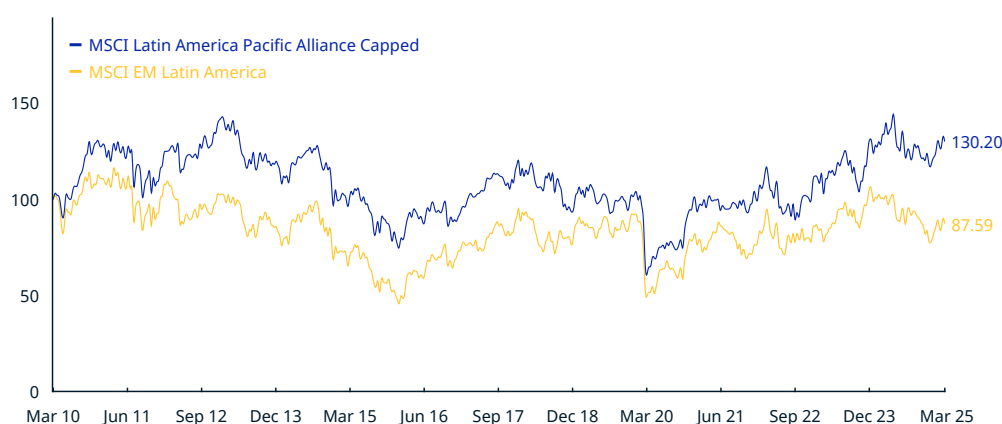


# MSCI Latin America Pacific Alliance Capped Index (USD)

The **MSCI Latin America Pacific Alliance Capped Index** is designed to represent the broad equity universe of the Pacific Alliance block composed of Chile, Colombia, Mexico and Peru. The index is made up of MSCI Mexico IMI, MSCI Chile IMI, MSCI All Colombia and MSCI All Peru. MSCI Mexico IMI and MSCI Chile IMI include large, mid and small cap securities, while MSCI All Colombia and MSCI All Peru target a minimum of 25 securities and 20 issuers at construction and include large, mid and small cap securities as well as securities that are headquartered and carry the majority of operations in the respective country. The index aims to increase diversification by capping the weight of countries at 50%.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Latin America Pacific Alliance Capped	MSCI EM Latin America
2024	-10.33	-26.38
2023	30.84	32.71
2022	1.00	8.92
2021	2.77	-8.09
2020	-5.05	-13.80
2019	6.98	17.46
2018	-14.34	-6.57
2017	23.88	23.74
2016	9.23	31.04
2015	-21.99	-31.04
2014	-12.18	-12.30
2013	-11.76	-13.36
2012	24.47	8.66
2011	-17.39	-19.35

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2009
MSCI Latin America Pacific Alliance Capped	2.78	11.12	-4.24	11.12	4.00	15.17	2.79	2.36
MSCI EM Latin America	4.83	12.70	-13.61	12.70	-1.96	11.81	2.57	-0.63

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.12	13.27	10.12	1.50
6.11	11.60	8.40	1.62

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Latin America Pacific Alliance Capped	12.64	21.67	20.54	21.24	0.09	0.66	0.15	0.15	61.25	2013-02-01–2020-03-23
MSCI EM Latin America	15.09	23.67	24.98	27.01	-0.15	0.46	0.16	0.05	62.25	2011-04-08–2020-03-23

<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 Latin America Pacific Alliance Capped Index was launched on Aug 13, 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

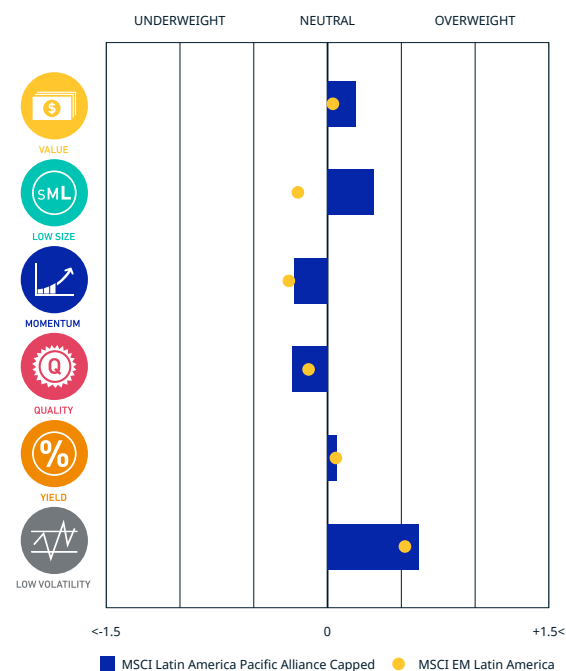
MSCI Latin America Pacific Alliance Capped	
<b>Number of Constituents</b>	114
Mkt Cap (USD Millions)	
<b>Index</b>	333,923.12
<b>Largest</b>	33,032.69
<b>Smallest</b>	77.27
<b>Average</b>	2,929.15
<b>Median</b>	1,471.39

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
CREDICORP	PE	33.03	9.89	Financials
SOUTHERN COPPER CORP	PE	21.51	6.44	Materials
GRUPO FIN BANORTE O	MX	17.69	5.30	Financials
FEMSA UNIT UBD	MX	16.79	5.03	Cons Staples
GRUPO MEXICO B	MX	15.30	4.58	Materials
WALMART MEXICO V	MX	14.16	4.24	Cons Staples
AMERICA MOVIL B	MX	12.81	3.84	Comm Svcs
CEMEX CPO	MX	8.40	2.52	Materials
GRUPO AEROP PACIFICO B	MX	7.02	2.10	Industrials
BUENAVENTURA MINAS ADR	PE	6.77	2.03	Materials
<b>Total</b>		<b>153.50</b>	<b>45.97</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



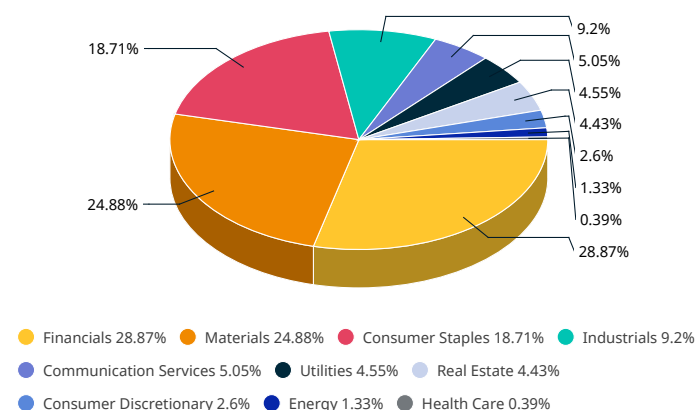
## MSCI FaCS

- 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

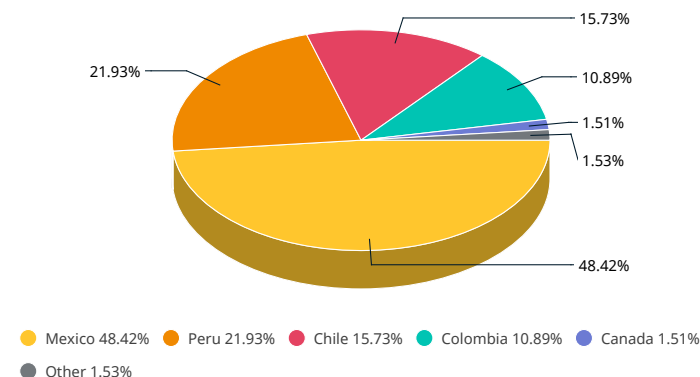
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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