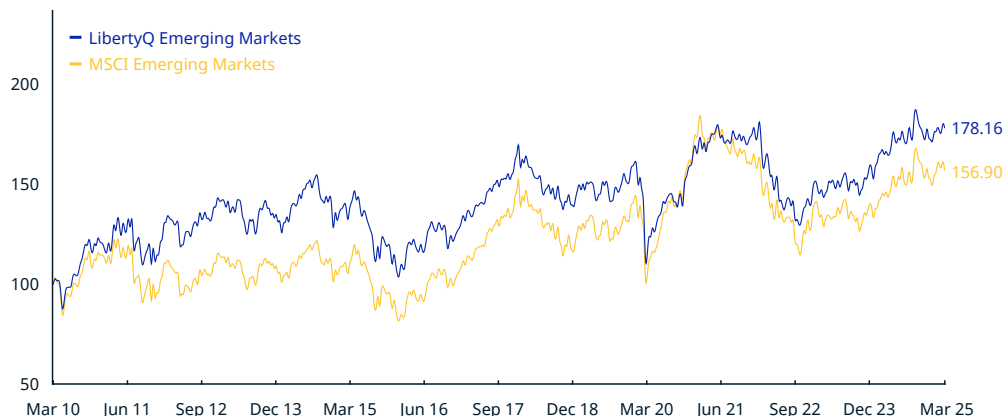


LibertyQ Emerging Markets Index (USD)

The LibertyQ Emerging Markets Index is based on the MSCI Emerging Markets Index, its parent index, which includes large and mid-cap stocks across 25 Emerging Markets (EM) countries¹. The LibertyQ Emerging Markets Index is designed to reflect the performance of a Franklin Templeton strategy that seeks exposure to four factors: Quality, Value, Momentum and Low Volatility.

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	LibertyQ Emerging Markets	MSCI Emerging Markets
2024	7.66	7.50
2023	13.93	9.83
2022	-19.30	-20.09
2021	7.75	-2.54
2020	2.14	18.31
2019	13.08	18.42
2018	-11.17	-14.57
2017	28.90	37.28
2016	8.37	11.19
2015	-16.05	-14.92
2014	0.18	-2.19
2013	-4.24	-2.60
2012	23.45	18.22
2011	-7.55	-18.42

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
LibertyQ Emerging Markets	3.02	2.84	8.36	2.84	2.84	8.52	2.73	11.19
MSCI Emerging Markets	0.63	2.93	8.09	2.93	1.44	7.94	3.71	8.54

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.94	9.58	8.40	1.25
2.65	15.10	11.96	1.82

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 29, 2002	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
LibertyQ Emerging Markets	0.87	5.49	27.42	15.30	14.46	14.78	-0.02	0.46	0.13	0.58	56.35	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	5.74	17.59	16.70	17.11	-0.07	0.38	0.18	0.42	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

LibertyQ Emerging Markets Index (USD)

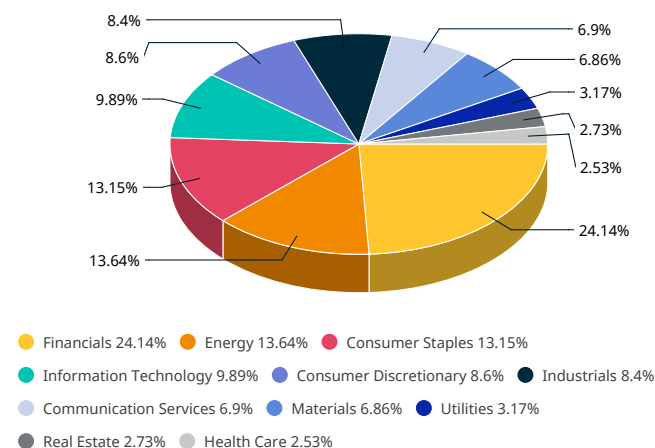
INDEX CHARACTERISTICS

	LibertyQ Emerging Markets	MSCI Emerging Markets
Number of Constituents	303	1,206
	Weight (%)	
Largest	1.60	8.60
Smallest	0.01	0.00
Average	0.33	0.08
Median	0.22	0.03

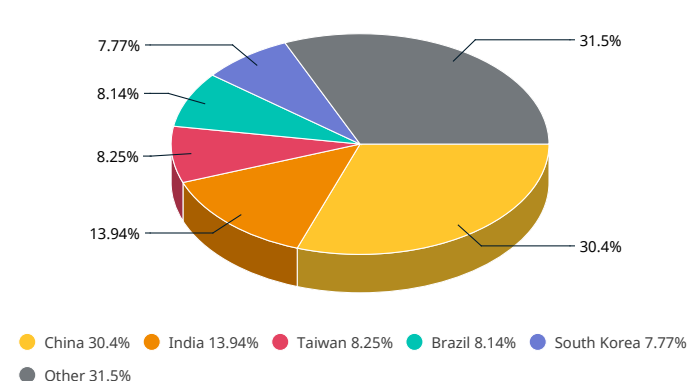
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
GOLD FIELDS	ZA	1.60	0.25	Materials
EMAAR PROPERTIES	AE	1.44	0.31	Real Estate
BANK OF CHINA H	CN	1.24	0.55	Financials
CHINA CONSTRUCTION BK H	CN	1.15	1.08	Financials
POLSKI KONCERN NAF ORLEN	PL	1.13	0.13	Energy
ICBC H	CN	1.11	0.63	Financials
PICC PPTY & CASUALTY H	CN	1.10	0.16	Financials
SAUDI TELECOM CO	SA	1.10	0.31	Comm Svcs
NOVATEK MICROELECTRS	TW	1.08	0.12	Info Tech
MEDIATEK INC	TW	1.08	0.81	Info Tech
Total		12.05	4.35	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

¹ The LibertyQ Indexes are custom indexes owned and calculated by MSCI, based on MSCI Parent Indexes, and aim to reflect the performance of certain Franklin Templeton strategies.

The LibertyQ Emerging Markets Index was launched on Apr 18, 2016. 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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