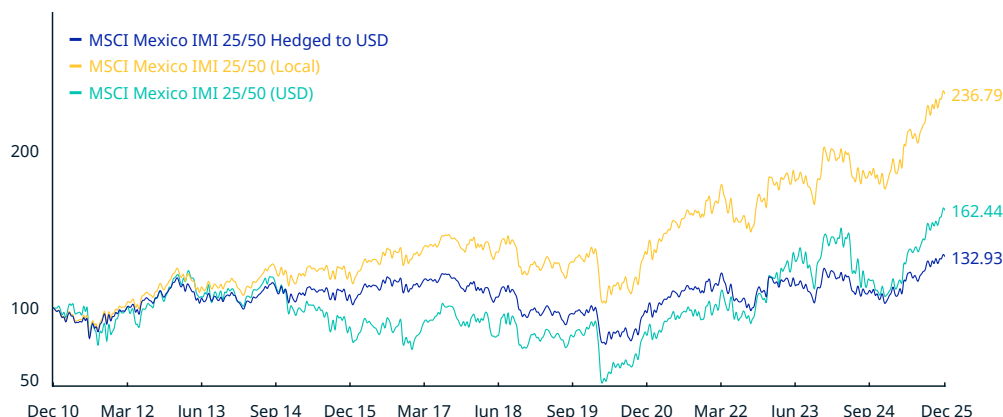


MSCI Mexico IMI 25/50 US Dollar Hedged Index (USD)

The **MSCI Mexico IMI 25/50 US Dollar Hedged Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Mexico IMI 25/50 Index, to the USD, or the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the MXN forward at the one-month Forward rate. The parent index is composed of large, mid and small cap stocks. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Mexico IMI 25/50 Hedged to USD	MSCI Mexico IMI 25/50 (Local)	MSCI Mexico IMI 25/50 (USD)
2025	28.02	33.25	54.10
2024	-16.29	-11.49	-27.91
2023	16.46	22.96	41.49
2022	-8.94	-3.32	1.53
2021	19.65	24.69	21.40
2020	0.84	2.39	-2.96
2019	2.68	8.45	13.10
2018	-17.81	-14.08	-14.64
2017	2.58	8.72	14.48
2016	4.59	7.57	-9.82
2015	-1.48	0.67	-14.08
2014	-0.98	1.50	-9.81
2013	-3.48	-0.43	-1.27
2012	19.61	22.81	31.98

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI Mexico IMI 25/50 Hedged to USD	1.21	1.24	28.02	28.02	7.67	6.34	2.19	6.85
MSCI Mexico IMI 25/50 (Local)	1.47	2.15	33.25	33.25	13.19	11.82	6.91	12.28
MSCI Mexico IMI 25/50 (USD)	3.41	4.15	54.10	54.10	16.27	14.14	6.48	9.87

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – DEC 31, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1,2}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Mexico IMI 25/50 Hedged to USD	14.31	15.73	15.38	0.25	0.26	0.07	0.34	54.22	2007-07-13–2009-03-09
MSCI Mexico IMI 25/50 (Local)	14.01	15.51	15.56	0.61	0.59	0.36	0.62	52.20	2007-07-13–2008-10-27
MSCI Mexico IMI 25/50 (USD)	21.11	21.80	23.84	0.59	0.57	0.29	0.42	66.58	2007-07-13–2009-03-09

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Mexico IMI 25/50 US Dollar Hedged Index was launched on Nov 26, 2013. 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.

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