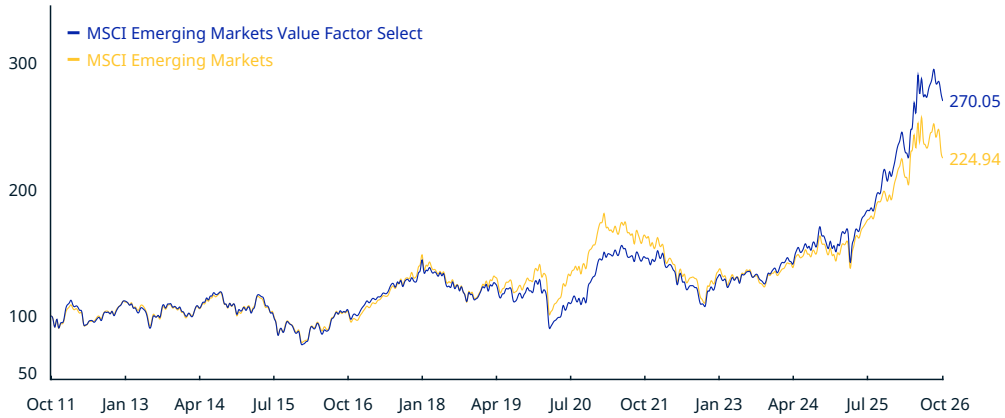
# MSCI Emerging Markets Value Factor Select Index (USD)

The MSCI Emerging Markets Value Factor Select Index is based on the MSCI Emerging Markets Index, its Parent Index, and includes large and mid-cap securities across 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of a strategy that seeks higher exposure to the Value factor, while covering 30% of weight within each country in the Parent Index.

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

## CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2011 – OCT 2026)




## ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets Value Factor Select | MSCI Emerging Markets |
|---|---|---|
| 2025 | 39.17 | 33.57 |
| 2024 | 10.11 | 7.50 |
| 2023 | 16.20 | 9.83 |
| 2022 | -17.17 | -20.09 |
| 2021 | 7.52 | -2.54 |
| 2020 | 7.45 | 18.31 |
| 2019 | 11.13 | 18.42 |
| 2018 | -12.80 | -14.57 |
| 2017 | 28.60 | 37.28 |
| 2016 | 17.04 | 11.19 |
| 2015 | -17.40 | -14.92 |
| 2014 | -1.50 | -2.19 |
| 2013 | -1.46 | -2.60 |
| 2012 | 17.40 | 18.22 |

## INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 |
| MSCI Emerging Markets Value Factor Select | -4.60 | -2.28 | 27.25 | 24.78 | 29.17 | 13.39 | 10.02 | 11.04 |
| MSCI Emerging Markets | -8.05 | -5.49 | 14.05 | 13.45 | 22.28 | 6.92 | 8.15 | 8.73 |

## FUNDAMENTALS (OCT 30, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| MSCI Emerging Markets Value Factor Select | 3.68 | 10.08 | 8.09 | 1.36 |
| MSCI Emerging Markets | 2.19 | 13.68 | 8.70 | 2.20 |

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – OCT 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 Dec 29, 2000 | (%) | Period YYYY-MM-DD |
| MSCI Emerging Markets Value Factor Select | 1.03 | 4.42 | 64.77 | 18.55 | 19.03 | 17.85 | 1.24 | 0.56 | 0.49 | 0.50 | 64.65 | 2007-10-29—2008-11-20 |
| MSCI Emerging Markets | 1.00 | 0.00 | 5.52 | 17.88 | 18.79 | 17.68 | 0.97 | 0.25 | 0.39 | 0.41 | 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

# MSCI Emerging Markets Value Factor Select Index (USD)

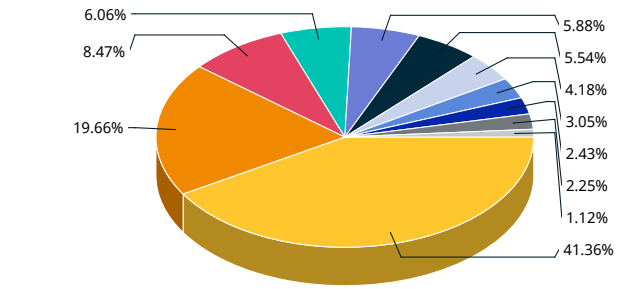
## INDEX CHARACTERISTICS

| | MSCI Emerging Markets Value Factor Select | MSCI Emerging Markets |
|---|---|---|
| **Number of Constituents** | 250 | 1,165 |
| | **Weight (%)** | |
| **Largest** | 5.18 | 15.87 |
| **Smallest** | 0.01 | 0.00 |
| **Average** | 0.40 | 0.09 |
| **Median** | 0.16 | 0.03 |

## TOP 10 CONSTITUENTS

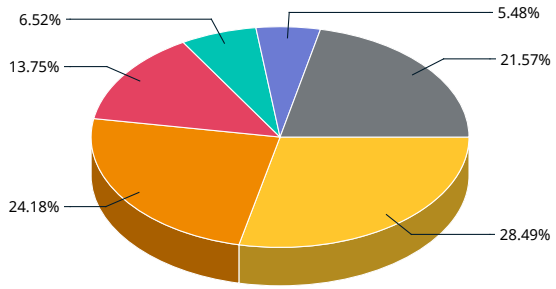
| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---|---|---|---|---|
| HON HAI PRECISION IND CO | TW | 5.18 | 0.82 | Info Tech |
| SAMSUNG ELECTRONICS CO | KR | 4.41 | 6.99 | Info Tech |
| UNITED MICROELECTRONICS | TW | 4.17 | 0.34 | Info Tech |
| CHINA CONSTRUCTION BK H | CN | 3.26 | 0.97 | Financials |
| INFOSYS | IN | 2.85 | 0.34 | Info Tech |
| QUANTA COMPUTER | TW | 2.84 | 0.25 | Info Tech |
| XIAOMI CORP B | CN | 2.30 | 0.51 | Info Tech |
| NASPERS N | ZA | 2.28 | 0.27 | Cons Discr |
| ASUSTEK COMPUTER | TW | 2.00 | 0.16 | Info Tech |
| ICBC H | CN | 1.95 | 0.58 | Financials |
| Total | | 31.24 | 11.23 | |

## SECTOR WEIGHTS




Information Technology 41.36% Financials 19.66% Consumer Discretionary 8.47%
Communication Services 6.06% Industrials 5.88% Materials 5.54%
Energy 4.18% Consumer Staples 3.05% Health Care 2.43% Utilities 2.25%
Real Estate 1.12%

## COUNTRY WEIGHTS




Taiwan 28.49% China 24.18% India 13.75% South Korea 6.52%
South Africa 5.48% Other 21.57%

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

The MSCI Emerging Markets Value Factor Select Index was launched on Oct 04, 2023. 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2026 MSCI Inc. All rights reserved.