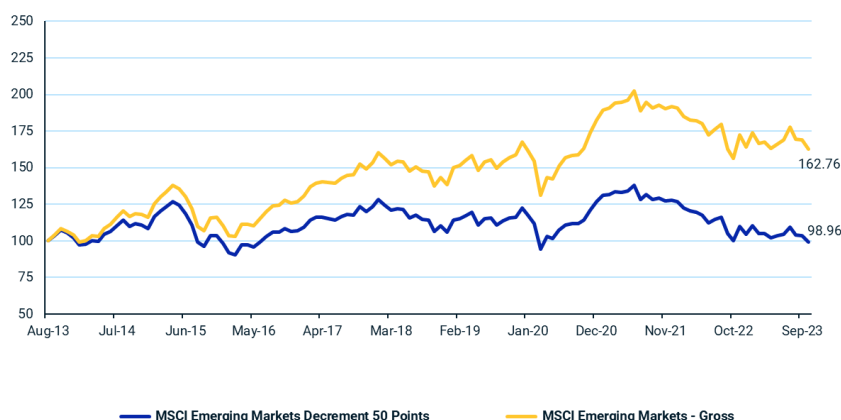


MSCI Emerging Markets Decrement 50 Points Index

MSCI Emerging Markets Decrement 50 Points Index aim to represent the performance of the underlying indexes, while applying a constant markdown ('synthetic dividend') expressed in Fixed Index Points as per the MSCI Decrement Indexes Methodology.

Cumulative index performance

EUR RETURNS AUGUST 2013 – OCTOBER 2023



Annual performance (%)

YEAR	MSCI Emerging Markets Decrement 50 Points	MSCI Emerging Markets - Gross
2022	-18.47	-14.48
2021	0.93	5.20
2020	3.66	8.89
2019	15.43	21.07
2018	-14.06	-9.91
2017	15.49	21.00
2016	8.78	14.94
2015	-9.44	-4.87
2014	6.13	11.81

Index performance

EUR RETURNS (%) OCTOBER 31, 2023

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Aug 30, 2013
MSCI Emerging Markets Decrement 50 Points	-4.17	-9.52	-1.24	-5.06	-4.68	-1.40	-0.82	-0.10
MSCI Emerging Markets - Gross	-3.72	-8.30	4.03	-0.84	-0.11	3.41	4.15	4.91

Index risk and return characteristics

(%) OCTOBER 31, 2023

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Aug 30, 2013
MSCI Emerging Markets Decrement 50 Points	13.80	15.53	14.19	14.16
MSCI Emerging Markets - Gross	13.85	15.62	14.26	14.23

Index Framework

MSCI Emerging Markets Decrement 50 Points Index is constructed by applying the MSCI Decrement Indexes methodology to the parent index i.e., MSCI Emerging Markets Index. A constant markdown ('synthetic dividend') of 50 Points on an annual basis is applied daily on the Gross Total Return of the Parent Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#)

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