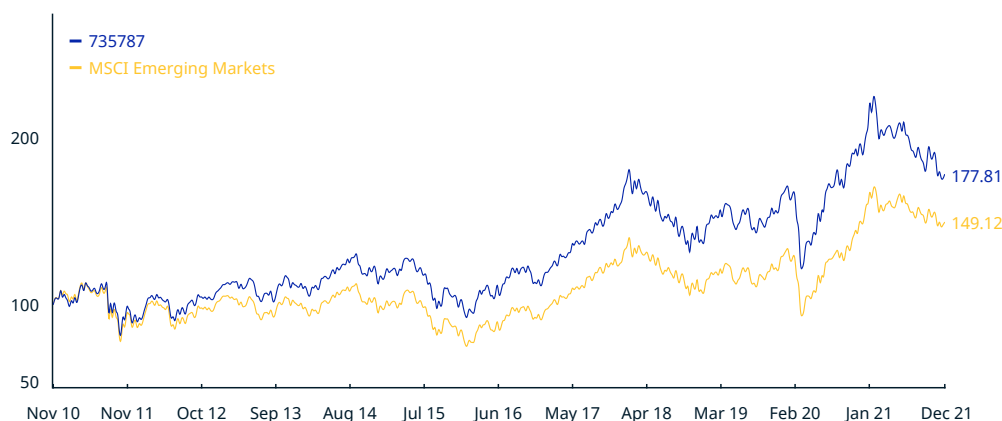


# MSCI Emerging Markets Low Carbon SRI Leaders Index (USD)

The MSCI Emerging Markets Low Carbon SRI Leaders is based on the MSCI Emerging Markets Index, its parent index, and includes large and mid-cap stocks across 25 Emerging Markets (EM) countries\*. The index aims to represent the performance of companies that have low carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – DEC 2021)



## ANNUAL PERFORMANCE (%)

Year	735787	MSCI Emerging Markets
2021	-9.02	-2.54
2020	17.58	18.31
2019	18.98	18.42
2018	-15.26	-14.57
2017	43.14	37.28
2016	13.21	11.19
2015	-12.76	-14.92
2014	3.53	-2.19
2013	2.26	-2.60
2012	21.00	18.22
2011	-15.11	-18.42

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	
<b>735787</b>	0.77	-2.66	-9.02	-9.02	8.37	9.08	6.93	5.33	
<b>MSCI Emerging Markets</b>	1.88	-1.31	-2.54	-2.54	10.94	9.87	5.49	3.67	

## FUNDAMENTALS (DEC 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	16.05	14.08	2.14
2.38	14.00	12.42	1.88

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – DEC 31, 2021)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2010	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
<b>735787</b>	0.97	4.13	19.97	18.79	17.06	16.26	0.47	0.52	0.45	0.35	36.34	2018-01-26–2020-03-23
<b>MSCI Emerging Markets</b>	1.00	0.00	6.62	18.59	16.62	16.37	0.60	0.58	0.36	0.26	37.23	2018-01-26–2020-03-23

<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 ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

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

The MSCI Emerging Markets Low Carbon SRI Leaders Index was launched on Mar 09, 2018. Data prior to the launch date is back-tested data (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.

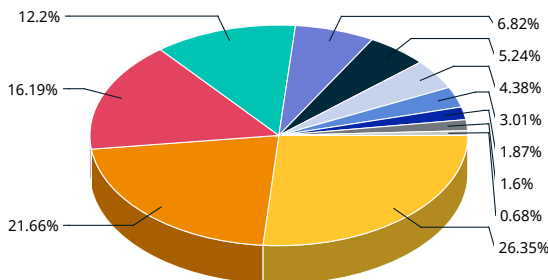
### INDEX CHARACTERISTICS

	735787	MSCI Emerging Markets
<b>Number of Constituents</b>	350	1,420
	Weight (%)	
<b>Largest</b>	11.65	6.97
<b>Smallest</b>	0.01	0.00
<b>Average</b>	0.29	0.07
<b>Median</b>	0.10	0.03

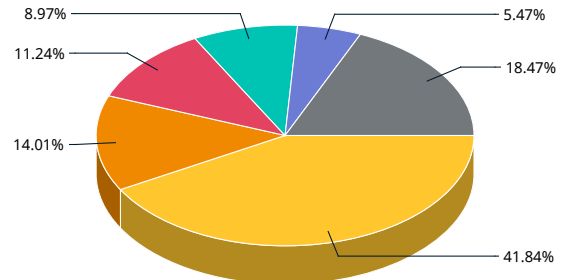
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	11.65	4.30	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	7.99	2.95	Cons Discr
MEITUAN B	CN	4.08	1.50	Cons Discr
INFOSYS	IN	2.99	1.10	Info Tech
CHINA CONSTRUCTION BK H	CN	2.30	0.85	Financials
MEDIATEK INC	TW	2.24	0.83	Info Tech
HOUSING DEV FINANCE CORP	IN	2.06	0.76	Financials
TATA CONSULTANCY	IN	1.61	0.59	Info Tech
PING AN INSURANCE H	CN	1.57	0.58	Financials
NIO A ADR	CN	1.49	0.55	Cons Discr
<b>Total</b>		<b>37.99</b>	<b>14.01</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



### INDEX METHODOLOGY

The MSCI Low Carbon SRI Leaders Indexes are based on the MSCI Global Low Carbon Leaders, the MSCI ESG Leaders Indexes and MSCI SRI Indexes methodology. The MSCI Global Low Carbon Leaders and MSCI ESG Leaders Indexes methodology are applied independently on the parent index, and securities selected by both the methodologies are eligible for inclusion in the index. The Indexes use the best-in-class selection process of the MSCI ESG Leaders Indexes methodology that aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Only those companies from the Parent Index that pass the business involvement criteria of the MSCI SRI Methodology are eligible for the best-in-class selection. The MSCI Global Low Carbon Leaders methodology excludes the top 20% of companies based on carbon emissions intensity, with a maximum of 30% by weight from any sector. It also excludes the largest owners of reserves per dollar of market capitalization, representing 50% of the reserves in the parent index. The index uses customized version of MSCI Global Low Carbon Leaders Indexes Methodology where the optimization is not applied and the index is rebalanced quarterly coinciding with the first business day of March, June, September and December. The Indexes are free float-adjusted market capitalization weighted.

### ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.