The MSCI Emerging Markets Low Carbon SRI Leaders Index is based on the MSCI Emerging Markets Index, its parent index, and includes large and mid-cap stocks across 27 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 – NOV 2021)

INDEX PERFORMANCE – NET RETURNS (%) (NOV 30, 2021)

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

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

* 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 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

<table>
<thead>
<tr>
<th>Number of Constituents</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>368</td>
<td>1,421</td>
</tr>
</tbody>
</table>

Largest 11.85 6.93
Smallest 0.00 0.00
Average 0.27 0.07
Median 0.09 0.03

SECTOR WEIGHTS

Financials 25.71%
Consumer Discretionary 23.31%
Communication Services 16.01%
Information Technology 11.5%
Materials 6.92%
Consumer Staples 4.66%
Industrials 4.49%
Health Care 3.14%
Real Estate 1.95%
Utilities 1.62%
Energy 0.67%

COUNTRY WEIGHTS

China 43.92%
India 13.28%
Taiwan 10.45%
South Korea 9.22%
South Africa 5.23%
Other 17.89%

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.

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