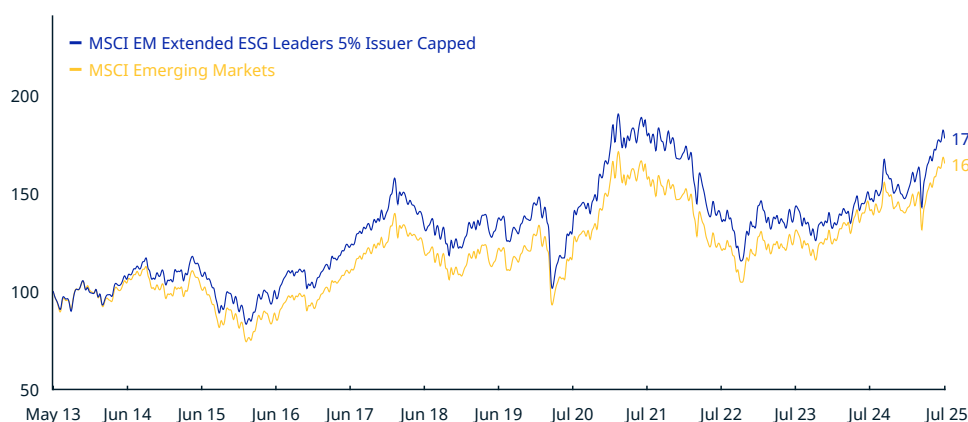


MSCI Emerging Markets Extended ESG Leaders 5% Issuer Capped Index (USD)

The MSCI Emerging Markets (EM) Extended ESG Leaders 5% Issuer Capped Index captures large and mid-cap stocks across 24 Emerging Markets (EM) countries*. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index also excludes companies with ties to Civilian Firearms. The index further diversified by capping the maximum weight of any issuer in the MSCI Emerging Markets ESG Leaders Index at 5%. The excess weight of the capped issuers is distributed among the remaining constituents in proportion of their existing weights in the index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Extended ESG Leaders 5% Issuer Capped	MSCI Emerging Markets
2024	6.45	7.50
2023	4.85	9.83
2022	-21.55	-20.09
2021	0.50	-2.54
2020	16.61	18.31
2019	17.20	18.42
2018	-14.26	-14.57
2017	38.31	37.28
2016	13.00	11.19
2015	-12.46	-14.92
2014	4.78	-2.19

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2013
MSCI EM Extended ESG Leaders 5% Issuer Capped	1.36	10.89	21.20	19.55	9.16	4.68	5.64	4.87
MSCI Emerging Markets	1.95	12.69	17.18	17.51	10.50	5.40	5.77	4.23

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.62	15.44	12.95	1.78
2.54	15.48	13.04	1.94

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Extended ESG Leaders 5% Issuer Capped	0.99	2.70	14.17	17.71	16.23	17.08	0.32	0.19	0.29	0.27	39.50	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.25	17.14	15.81	16.84	0.40	0.23	0.29	0.23	39.00	2021-02-17–2022-10-24

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 Extended ESG Leaders 5% Issuer Capped Index (USD)

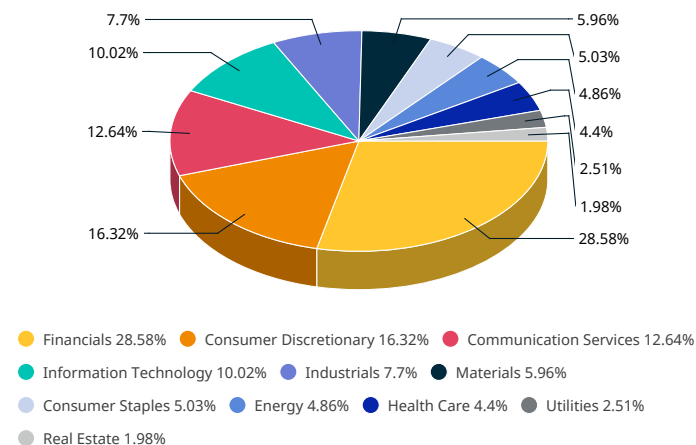
INDEX CHARACTERISTICS

	MSCI EM Extended ESG Leaders 5% Issuer Capped	MSCI Emerging Markets
Number of Constituents	438	1,202
	Weight (%)	
Largest	5.70	10.74
Smallest	0.00	0.00
Average	0.23	0.08
Median	0.10	0.03

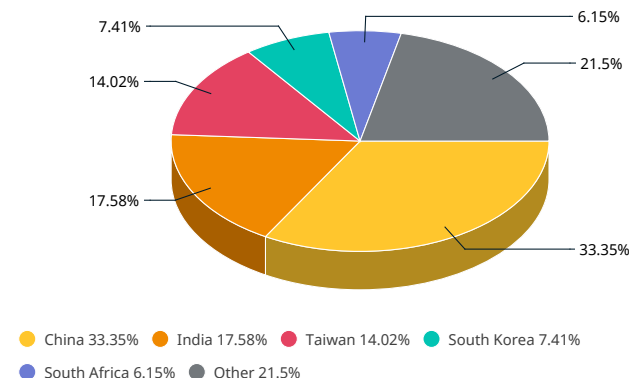
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.70	10.74	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.04	5.06	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	4.50	2.84	Cons Discr
HDFC BANK	IN	3.37	1.46	Financials
CHINA CONSTRUCTION BK H	CN	2.55	1.11	Financials
RELIANCE INDUSTRIES	IN	2.50	1.08	Energy
INFOSYS	IN	1.48	0.64	Info Tech
BYD CO H	CN	1.40	0.61	Cons Discr
NASPERS N	ZA	1.33	0.58	Cons Discr
ICBC H	CN	1.29	0.56	Financials
Total		29.14	24.68	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Extended ESG Leaders 5% Issuer Capped Index was launched on Oct 25, 2019. 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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

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 any derivative works, 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. MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC, a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. 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 MAKING OR COMPILING THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER 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 INFORMATION PROVIDERS 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 by applicable law be excluded or limited. Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at www.msci.com/legal/privacy-notice

© 2025 MSCI Inc. All rights reserved.

