

MSCI Emerging Markets ESG Filtered Min TE Index (USD)

The MSCI Emerging Markets ESG Filtered MIN TE 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 aims to represent the performance of a strategy that is designed to exclude companies based on various ESG and climate change criteria. Further, based on the companies' ESG Scores, the index also excludes 20% of the number of stocks in their corresponding Parent Index. As a final step, the index also aims to minimize the tracking error relative to the Parent Index through an optimization process.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2016 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Filtered Min TE	MSCI Emerging Markets
2023	9.97	9.83
2022	-20.73	-20.09
2021	-1.79	-2.54
2020	17.87	18.31
2019	19.59	18.42
2018	-14.55	-14.57
2017	36.45	37.28

INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			Since May 31, 2016
					3 Yr	5 Yr	10 Yr	
MSCI Emerging Markets ESG Filtered Min TE	-4.48	4.10	25.58	11.99	-1.60	3.98	na	6.64
MSCI Emerging Markets	-4.45	3.58	25.32	11.66	-1.43	3.93	na	6.54

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.56	16.24	12.22	1.79
2.57	15.92	12.08	1.84

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – OCT 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets ESG Filtered Min TE	1.00	0.75	14.12	17.95	18.75	na	-0.21	0.18	na	0.35	38.92	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.58	17.82	18.69	na	-0.20	0.17	na	0.34	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

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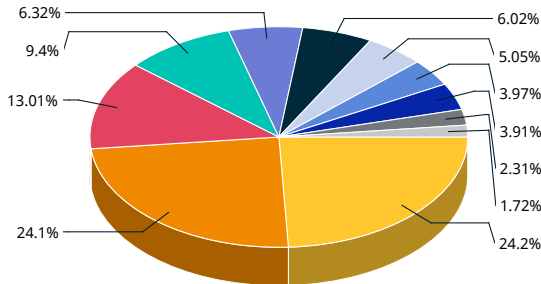
INDEX CHARACTERISTICS

	MSCI Emerging Markets ESG Filtered Min TE	MSCI Emerging Markets
Number of Constituents	903	1,278
	Weight (%)	
Largest	10.01	10.00
Smallest	0.01	0.00
Average	0.11	0.08
Median	0.05	0.03

TOP 10 CONSTITUENTS

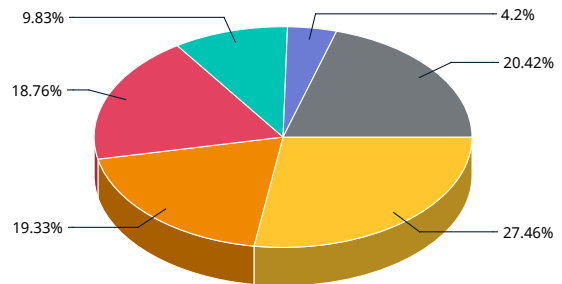
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	10.01	10.00	Info Tech
TENCENT HOLDINGS LI (CN)	CN	4.33	4.30	Comm Svcs
SAMSUNG ELECTRONICS CO	KR	2.59	2.59	Info Tech
ALIBABA GRP HLDG (HK)	CN	2.36	2.34	Cons Discr
MEITUAN B	CN	1.52	1.48	Cons Discr
RELIANCE INDUSTRIES	IN	1.26	1.22	Energy
HDFC BANK	IN	1.12	1.11	Financials
HON HAI PRECISION IND CO	TW	1.06	1.04	Info Tech
ICICI BANK	IN	1.04	1.01	Financials
CHINA CONSTRUCTION BK H	CN	0.98	0.94	Financials
Total		26.26	26.03	

SECTOR WEIGHTS



- Information Technology 24.2%
- Financials 24.1%
- Consumer Discretionary 13.01%
- Communication Services 9.4%
- Materials 6.32%
- Industrials 6.02%
- Consumer Staples 5.05%
- Energy 3.97%
- Health Care 3.91%
- Utilities 2.31%
- Real Estate 1.72%

COUNTRY WEIGHTS



- China 27.46%
- Taiwan 19.33%
- India 18.76%
- South Korea 9.83%
- Brazil 4.2%
- Other 20.42%

* 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 ESG Filtered Min TE Index was launched on Oct 29, 2021. 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

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