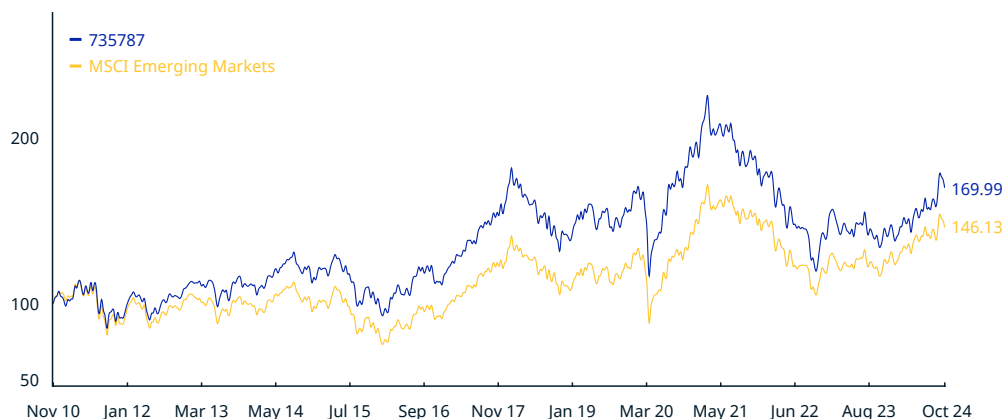


MSCI Emerging Markets Low Carbon SRI Leaders Index (USD)

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 24 Emerging Markets (EM) countries*. The index aims to represent the performance of companies that have low carbon transition risk 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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	735787	MSCI Emerging Markets
2023	4.64	9.83
2022	-20.86	-20.09
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 (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr		
735787	-4.13	8.18	26.69	15.45	-3.22	2.08	3.32	3.88	
MSCI Emerging Markets	-4.45	3.58	25.32	11.66	-1.43	3.93	3.43	2.76	

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.57	16.07	12.44	1.86
2.57	15.92	12.08	1.84

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – OCT 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
735787	1.00	4.19	24.79	20.37	20.15	17.94	-0.24	0.08	0.17	0.23	47.56	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.58	17.82	18.69	17.17	-0.20	0.17	0.18	0.17	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 Low Carbon SRI Leaders Index (USD)

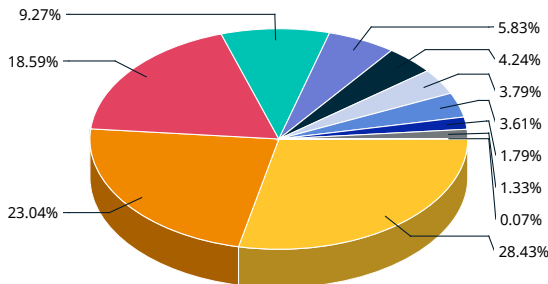
INDEX CHARACTERISTICS

	735787	MSCI Emerging Markets
Number of Constituents	352	1,278
Weight (%)		
Largest	14.77	10.00
Smallest	0.00	0.00
Average	0.28	0.08
Median	0.12	0.03

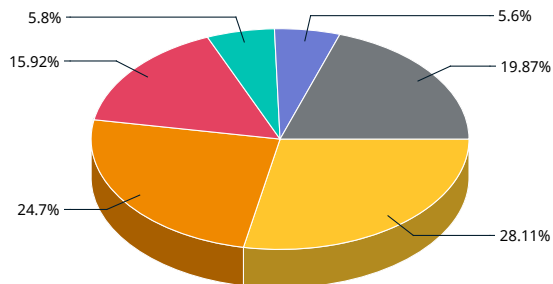
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	14.77	10.00	Info Tech
ALIBABA GRP HLDG (HK)	CN	5.57	2.34	Cons Discr
MEITUAN B	CN	3.53	1.48	Cons Discr
HDFC BANK	IN	2.65	1.11	Financials
CHINA CONSTRUCTION BK H	CN	2.25	0.94	Financials
INFOSYS	IN	2.09	0.88	Info Tech
MEDIATEK INC	TW	1.84	0.77	Info Tech
JD.COM (HK)	CN	1.49	0.62	Cons Discr
BHARTI AIRTEL	IN	1.48	0.62	Comm Srvcs
NASPERS N	ZA	1.26	0.53	Cons Discr
Total		36.93	19.29	

SECTOR WEIGHTS



COUNTRY WEIGHTS



- Financials 28.43%
- Information Technology 23.04%
- Consumer Discretionary 18.59%
- Communication Services 9.27%
- Consumer Staples 5.83%
- Industrials 4.24%
- Health Care 3.79%
- Materials 3.61%
- Real Estate 1.79%
- Utilities 1.33%
- Energy 0.07%

- China 28.11%
- Taiwan 24.7%
- India 15.92%
- South Korea 5.8%
- South Africa 5.6%
- Other 19.87%

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 Low Carbon SRI Leaders Index was launched on Mar 09, 2018. 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 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.

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 by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.