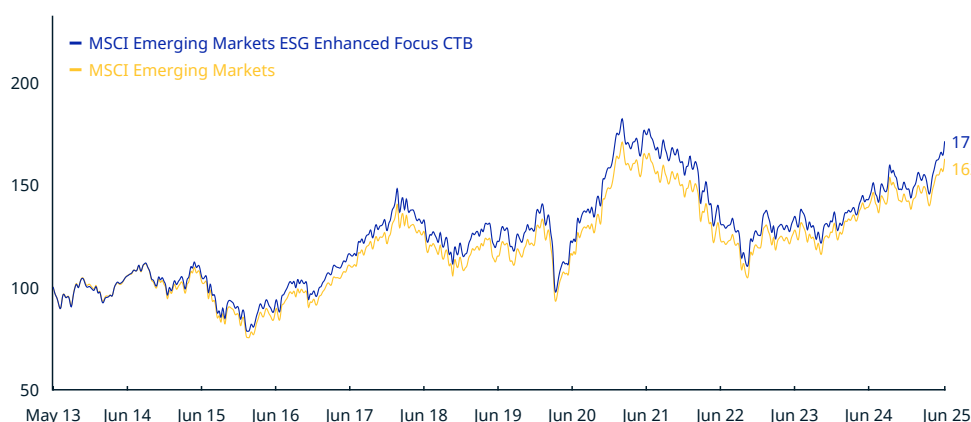


# MSCI Emerging Markets ESG Enhanced Focus CTB Index (USD)

The MSCI Emerging Markets ESG Enhanced Focus CTB 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 is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to its underlying market capitalization weighted index (the MSCI Emerging Markets Index). Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

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



## ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets ESG Enhanced Focus CTB | MSCI Emerging Markets |
|------|--|-----------------------|
| 2024 | 7.28   | 7.50                  |
| 2023 | 8.93   | 9.83                  |
| 2022 | -21.82                                       | -20.09                |
| 2021 | -2.09  | -2.54                 |
| 2020 | 19.62  | 18.31                 |
| 2019 | 17.86  | 18.42                 |
| 2018 | -14.02                                       | -14.57                |
| 2017 | 38.43  | 37.28                 |
| 2016 | 11.81  | 11.19                 |
| 2015 | -12.97                                       | -14.92                |
| 2014 | 0.09   | -2.19                 |

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

|  | 1 Mo | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |      |       |      | Since May 31, 2013 |
|--|------|-------|-------|-------|------------|------|-------|------|--------------------|
|  |      |       |       |       | 3 Yr       | 5 Yr | 10 Yr |      |                    |
| MSCI Emerging Markets ESG Enhanced Focus CTB | 6.43 | 13.38 | 18.01 | 16.68 | 9.31       | 6.77 | 5.08  | 4.54 |                    |
| MSCI Emerging Markets                        | 6.01 | 11.99 | 15.29 | 15.27 | 9.70       | 6.81 | 4.81  | 4.10 |                    |

## FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.51        | 15.37 | 12.88   | 1.86 |
| 2.61        | 15.06 | 12.68   | 1.89 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – JUN 30, 2025)

|  | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since May 31, 2013 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD     |
|--|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|----------------------|-----------------------|
|  |      |                    |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    |                      |                       |
| MSCI Emerging Markets ESG Enhanced Focus CTB | 1.01 | 1.18               | 29.37                     | 17.42                               | 16.57 | 17.25 | 0.34                        | 0.31 | 0.26  | 0.25               | 39.81                | 2021-02-17–2022-10-24 |
| MSCI Emerging Markets                        | 1.00 | 0.00               | 5.25                      | 17.14                               | 16.24 | 17.00 | 0.36                        | 0.31 | 0.24  | 0.22               | 39.00                | 2021-02-17–2022-10-24 |

<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

## MSCI Emerging Markets ESG Enhanced Focus CTB Index (USD)

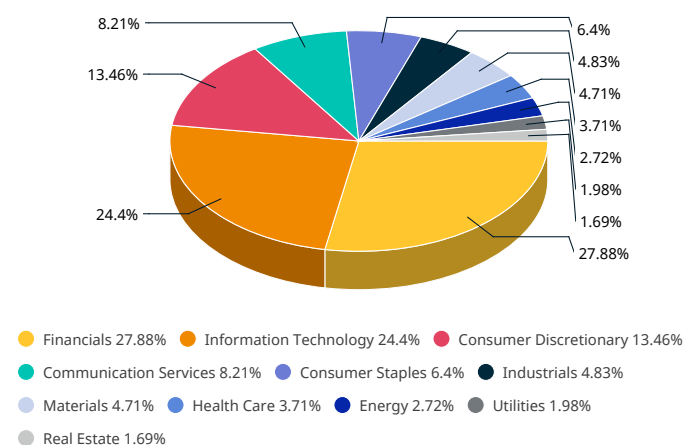
### INDEX CHARACTERISTICS

|                               | MSCI Emerging Markets ESG Enhanced Focus CTB | MSCI Emerging Markets |
|-------------------------------|--|-----------------------|
| <b>Number of Constituents</b> | 1,109  | 1,203                 |
|                               | Weight (%)                                   |                       |
| <b>Largest</b>                | 10.98  | 10.20                 |
| <b>Smallest</b>               | 0.00   | 0.00                  |
| <b>Average</b>                | 0.09   | 0.08                  |
| <b>Median</b>                 | 0.01   | 0.03                  |

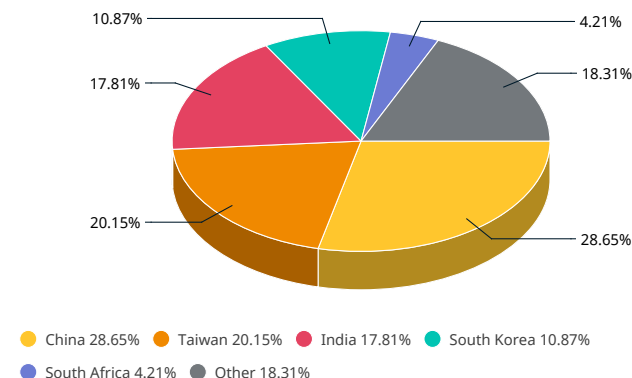
### TOP 10 CONSTITUENTS

|                          | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector     |
|--------------------------|---------|---------------|----------------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW      | 10.98         | 10.20                | Info Tech  |
| TENCENT HOLDINGS LI (CN) | CN      | 4.17          | 4.71                 | Comm Svcs  |
| ALIBABA GRP HLDG (HK)    | CN      | 2.52          | 2.74                 | Cons Discr |
| SAMSUNG ELECTRONICS CO   | KR      | 2.44          | 2.39                 | Info Tech  |
| CHINA CONSTRUCTION BK H  | CN      | 2.03          | 1.11                 | Financials |
| RELIANCE INDUSTRIES      | IN      | 1.81          | 1.22                 | Energy     |
| HDFC BANK                | IN      | 1.79          | 1.51                 | Financials |
| SK HYNIX                 | KR      | 1.43          | 1.35                 | Info Tech  |
| XIAOMI CORP B            | CN      | 1.37          | 1.49                 | Info Tech  |
| E.SUN FINANCIAL HOLDINGS | TW      | 0.97          | 0.18                 | Financials |
| <b>Total</b>             |         | <b>29.52</b>  | <b>26.90</b>         |            |

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\* 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 Enhanced Focus CTB Index was launched on Jan 16, 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

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