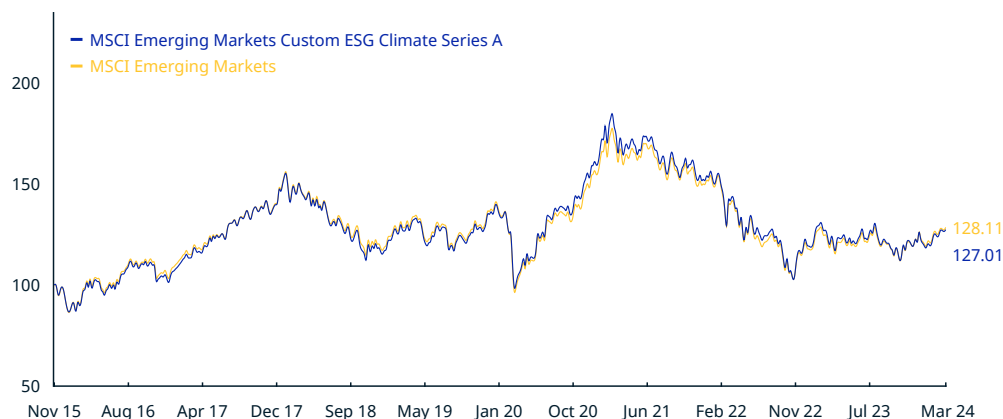


MSCI Emerging Markets Custom ESG Climate Series A Index (USD)

The MSCI Emerging Markets Custom ESG Climate Series A 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. Additionally, the constituents are reweighted in proportion of their revenue from “Green” sources and the strength of their practices and strategies to manage climate related risks and opportunities.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2015 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Custom ESG Climate Series A	MSCI Emerging Markets
2023	5.82	7.04
2022	-22.73	-22.37
2021	-6.19	-4.59
2020	20.86	15.84
2019	16.00	15.42
2018	-17.60	-16.63
2017	36.52	34.35
2016	6.24	8.58

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Custom ESG Climate Series A	2.09	1.10	2.59	1.10	-8.62	-0.19	na	2.91		2.57	16.56	12.63	1.75
MSCI Emerging Markets	2.18	1.90	5.34	1.90	-7.46	-0.28	na	3.02		2.83	15.61	12.13	1.71

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets Custom ESG Climate Series A	1.01	1.60	11.63	18.50	19.32	na	-0.54	-0.02	na	0.15	43.99	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	6.15	17.72	18.99	na	-0.50	-0.03	na	0.16	41.67	2021-02-17–2022-10-24

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Emerging Markets Custom ESG Climate Series A Index (USD)

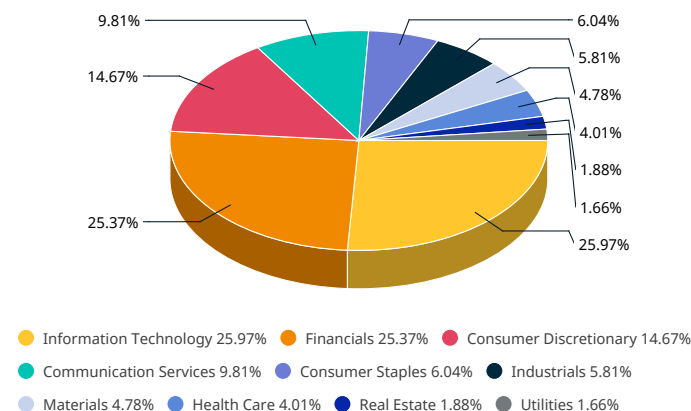
INDEX CHARACTERISTICS

	MSCI Emerging Markets Custom ESG Climate Series A	MSCI Emerging Markets
Number of Constituents	1,111	1,376
	Weight (%)	
Largest	8.62	8.33
Smallest	0.00	0.00
Average	0.09	0.07
Median	0.03	0.03

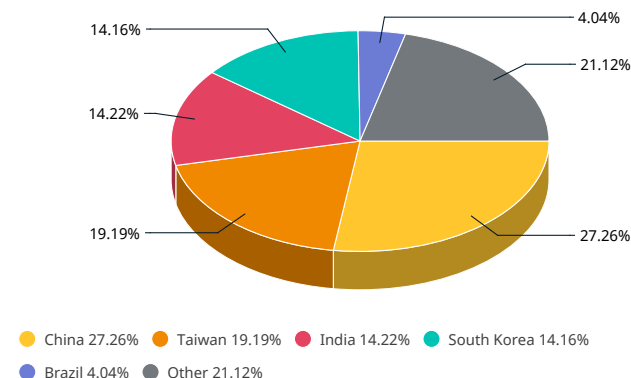
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	8.62	8.33	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.12	4.06	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.94	3.57	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	2.26	2.03	Cons Discr
SK HYNIX	KR	1.18	1.03	Info Tech
ICICI BANK	IN	1.08	0.95	Financials
PDD HOLDINGS A ADR	CN	1.07	0.97	Cons Discr
MEITUAN B	CN	1.00	0.87	Cons Discr
CHINA CONSTRUCTION BK H	CN	0.97	0.81	Financials
MEDIATEK INC	TW	0.94	0.79	Info Tech
Total		25.17	23.39	

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 Custom ESG Climate Series A Index was launched on Nov 02, 2020. 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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