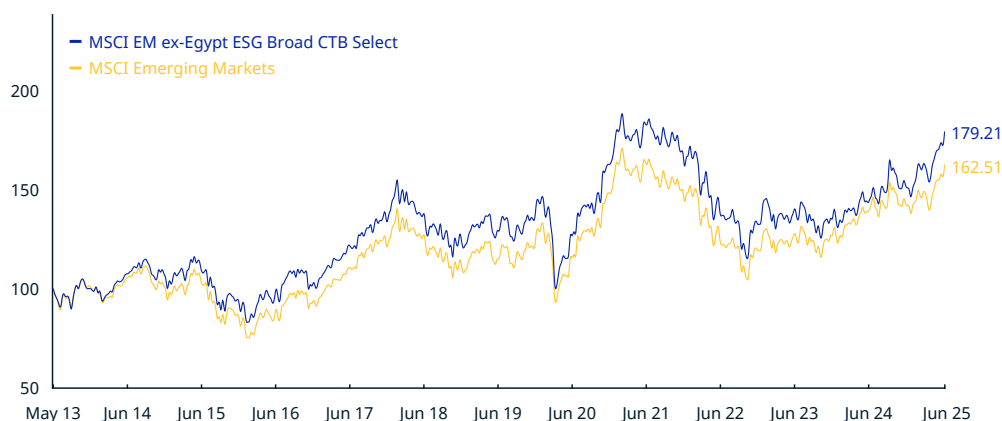


MSCI EM ex-Egypt ESG Broad CTB Select Index (USD)

The MSCI EM ex-Egypt ESG Broad CTB Select Index captures large and mid cap representation across 23 of the 24 Emerging Markets (EM) countries* excluding Egypt. The Index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted index MSCI EM Ex-Egypt (the 'Parent Index'). The Index also excludes companies meeting the below exclusion criteria. Companies involved in very severe ESG Controversies and severe Environmental Controversies, Companies with any tie to Controversial Weapons, involved in the manufacturing of nuclear weapons or its components or involved in conventional weapons., Companies involved in Tobacco-related businesses., Companies involved in Thermal Coal mining and Power Generation., Companies involved in Oil & Gas extraction using unconventional methods including Arctic Oil and Gas.

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 EM ex-Egypt ESG Broad CTB Select	MSCI Emerging Markets
2024	7.18	7.50
2023	5.32	9.83
2022	-21.05	-20.09
2021	0.34	-2.54
2020	16.44	18.31
2019	17.87	18.42
2018	-14.09	-14.57
2017	38.11	37.28
2016	12.43	11.19
2015	-12.35	-14.92
2014	3.54	-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 EM ex-Egypt ESG Broad CTB Select	6.44	12.38	23.45	19.46	9.28	6.89	5.17	4.94	
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
2.66	15.24	12.60	1.76
2.61	15.06	12.68	1.89

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

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2, 3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2013	(%)	Period YYYY-MM-DD
MSCI EM ex-Egypt ESG Broad CTB Select	0.99	2.69	50.70	17.82	16.75	17.25	0.33	0.31	0.26	0.27	38.99	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

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 EM ex-Egypt ESG Broad CTB Select Index (USD)

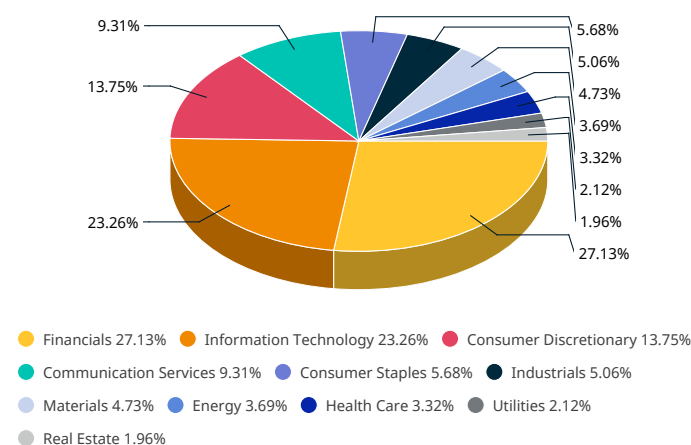
INDEX CHARACTERISTICS

	MSCI EM ex-Egypt ESG Broad CTB Select	MSCI Emerging Markets
Number of Constituents	1,081	1,203
	Weight (%)	
Largest	10.82	10.20
Smallest	0.00	0.00
Average	0.09	0.08
Median	0.01	0.03

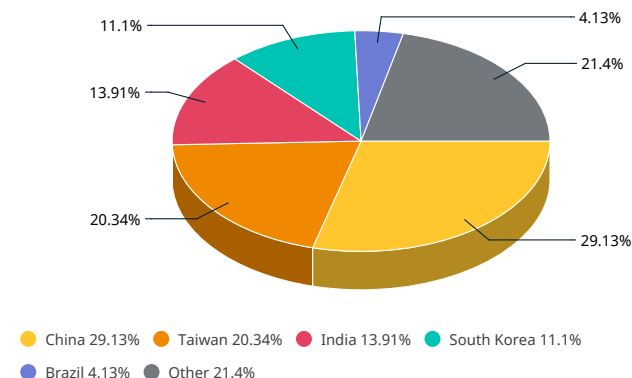
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	10.82	10.20	Info Tech
TENCENT HOLDINGS LI (CN)	CN	4.35	4.71	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	2.55	2.74	Cons Discr
SAMSUNG ELECTRONICS CO	KR	2.42	2.39	Info Tech
CHINA CONSTRUCTION BK H	CN	1.91	1.11	Financials
HDFC BANK	IN	1.44	1.51	Financials
XIAOMI CORP B	CN	1.43	1.49	Info Tech
RELIANCE INDUSTRIES	IN	1.42	1.22	Energy
SK HYNIX	KR	1.38	1.35	Info Tech
E.SUN FINANCIAL HOLDINGS	TW	0.98	0.18	Financials
Total		28.71	26.90	

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, Colombia, Czech Republic, China, 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 EM ex-Egypt ESG Broad CTB Select Index was launched on Jul 06, 2023. 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.

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