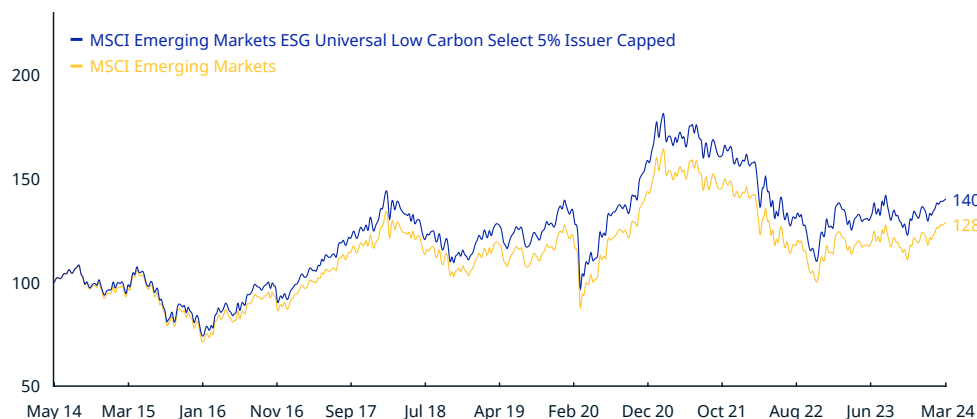


MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped 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 aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2014 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped	MSCI Emerging Markets
2023	9.04	9.83
2022	-20.10	-20.09
2021	-2.48	-2.54
2020	19.72	18.31
2019	20.79	18.42
2018	-14.51	-14.57
2017	39.68	37.28
2016	13.29	11.19
2015	-13.47	-14.92

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2014
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped	2.12	1.23	6.07	1.23	-5.71	2.50	na		3.49
MSCI Emerging Markets	2.48	2.37	8.15	2.37	-5.05	2.22	na		2.60

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.87	15.19	11.94	1.65
2.83	15.61	12.13	1.71

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2014	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped	1.00	1.17	17.73	17.98	19.18	na	-0.39	0.12	na	0.20	39.27	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	6.15	17.76	19.05	na	-0.35	0.10	na	0.15	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 ESG Universal Low Carbon Select 5% Issuer Capped Index (USD)

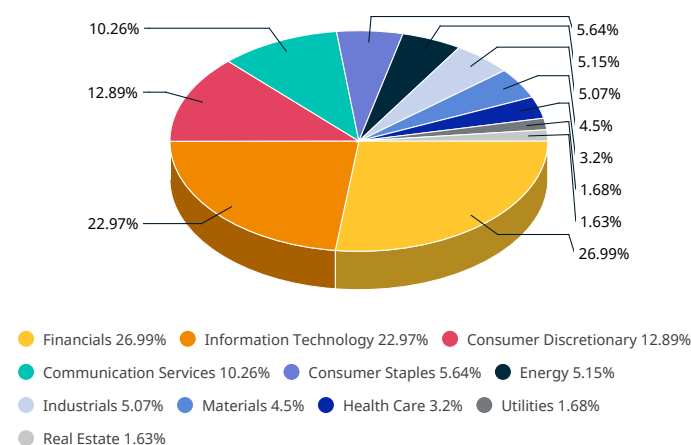
INDEX CHARACTERISTICS

	MSCI Emerging Markets ESG Universal Low Carbon Select 5% Issuer Capped	MSCI Emerging Markets
Number of Constituents	1,044	1,376
	Weight (%)	
Largest	6.49	8.33
Smallest	0.00	0.00
Average	0.10	0.07
Median	0.04	0.03

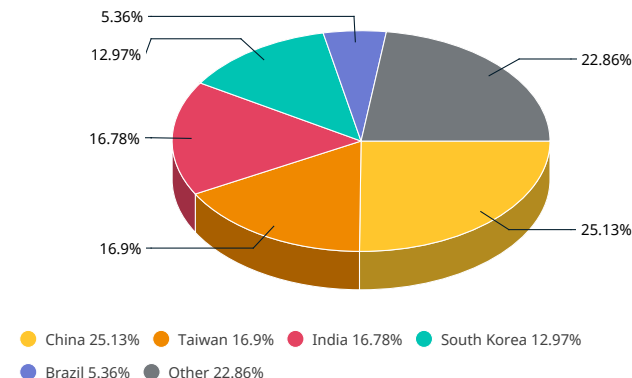
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	6.49	8.33	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.49	4.06	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.98	3.57	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	2.24	2.03	Cons Discr
RELIANCE INDUSTRIES	IN	2.00	1.51	Energy
INFOSYS	IN	1.37	0.83	Info Tech
SK HYNIX	KR	1.14	1.03	Info Tech
HDFC BANK	IN	1.12	0.68	Financials
ICICI BANK	IN	1.04	0.95	Financials
MEITUAN B	CN	0.96	0.87	Cons Discr
Total		24.85	23.84	

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.

ABOUT MSCI

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