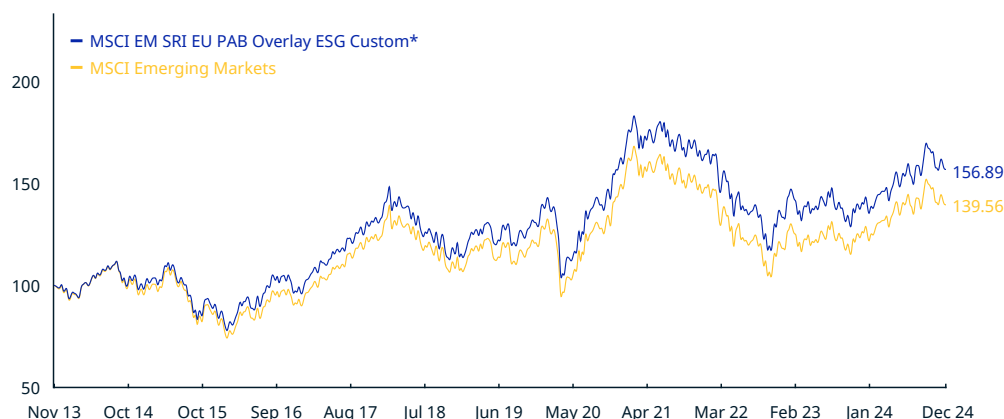


# MSCI EM SRI EU PAB Overlay ESG Custom Index\* (USD)

The MSCI EM SRI EU PAB Overlay ESG Custom Index\*\*An MSCI Custom index based on exclusion list provided by JP Morgan Asset Management is designed to represent the performance of companies across 24 Emerging Markets (EM) countries\* that are consistent with specific values and climate change based criteria and meet the minimum requirements of the EU Paris-Aligned (PAB)<sup>1</sup> Benchmark. The Indexes are derived from their corresponding market cap weighted Indexes with applied exclusions based on a variable list provided by JP Morgan Asset Management. This is followed by further exclusions for companies based on their involvement in controversial business activities and an optimization-based approach to apply the PAB requirements.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM SRI EU PAB Overlay ESG Custom*	MSCI Emerging Markets
2024	8.57	7.50
2023	8.37	9.83
2022	-18.83	-20.09
2021	-0.08	-2.54
2020	18.43	18.31
2019	20.32	18.42
2018	-15.33	-14.57
2017	38.10	37.28
2016	13.80	11.19
2015	-13.66	-14.92
2014	0.10	-2.19

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI EM SRI EU PAB Overlay ESG Custom*	0.18	-7.33	8.57	8.57	-1.52	2.48	4.56	4.14
MSCI Emerging Markets	-0.14	-8.01	7.50	7.50	-1.92	1.70	3.64	3.05

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM SRI EU PAB Overlay ESG Custom*	11.35	17.66	18.24	16.81	-0.22	0.09	0.24	0.22	37.11	2021-02-17–2022-10-24
MSCI Emerging Markets	5.64	17.75	18.50	17.13	-0.24	0.05	0.19	0.16	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 EM SRI EU PAB Overlay ESG Custom Index\* (USD)

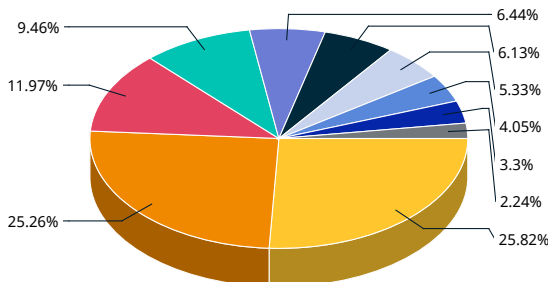
## INDEX CHARACTERISTICS

MSCI EM SRI EU PAB Overlay ESG Custom*	
<b>Number of Constituents</b>	588
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	5,753,821.12
<b>Largest</b>	628,675.92
<b>Smallest</b>	4.06
<b>Average</b>	9,785.41
<b>Median</b>	5,070.15

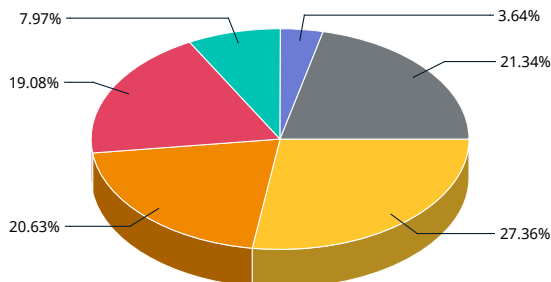
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	628.68	10.93	Info Tech
TENCENT HOLDINGS LI (CN)	CN	267.46	4.65	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	139.94	2.43	Cons Discr
SAMSUNG ELECTRONICS CO	KR	137.85	2.40	Info Tech
HDFC BANK	IN	83.10	1.44	Financials
MEITUAN B	CN	74.00	1.29	Cons Discr
CHINA CONSTRUCTION BK H	CN	66.73	1.16	Financials
ICICI BANK	IN	66.37	1.15	Financials
MEDIATEK INC	TW	59.54	1.03	Info Tech
INFOSYS	IN	58.15	1.01	Info Tech
<b>Total</b>		<b>1,581.82</b>	<b>27.49</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



- Information Technology 25.82%
- Financials 25.26%
- Consumer Discretionary 11.97%
- Communication Services 9.46%
- Consumer Staples 6.44%
- Industrials 6.13%
- Health Care 5.33%
- Real Estate 4.05%
- Materials 3.3%
- Utilities 2.24%

- China 27.36%
- Taiwan 20.63%
- India 19.08%
- South Korea 7.97%
- Saudi Arabia 3.64%
- Other 21.34%

<sup>1</sup> In case there are changes in the EU delegated acts ([Regulation \(EU\) 2016/1011 as amended by Regulation \(EU\) 2019/2089](#)) and an update to the Index methodology is required, MSCI will issue an announcement prior to implementing the changes in the methodology. MSCI will not conduct a formal consultation for such an update.

\* 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.

\*\*An MSCI Custom index based on exclusion list provided by JP Morgan Asset Management. This index has certain securities excluded as specified by JP Morgan Asset Management.

The MSCI EM SRI EU PAB Overlay ESG Custom Index\* was launched on Jul 26, 2024. 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](http://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.

© 2025 MSCI Inc. All rights reserved.

