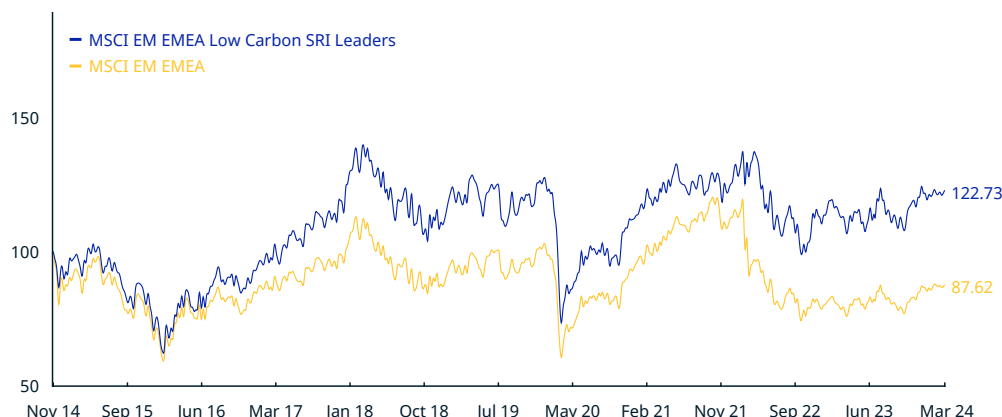


MSCI EM EMEA Low Carbon SRI Leaders Index (USD)

The MSCI EM EMEA Low Carbon SRI Leaders is based on the MSCI EM EMEA Index, its parent index, and includes large and mid-cap stocks across 11 Emerging Markets (EM) countries* in Europe, the Middle East and Africa (EMEA). The index aims to represent the performance of companies that have low carbon transition risk than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EM EMEA Low Carbon SRI Leaders	MSCI EM EMEA
2023	9.78	8.19
2022	-9.38	-28.31
2021	10.71	18.01
2020	-11.07	-6.91
2019	13.37	15.52
2018	-13.49	-16.04
2017	39.54	24.54
2016	25.19	19.94
2015	-20.99	-20.04

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM EMEA Low Carbon SRI Leaders	1.18	-0.97	9.38	-0.97	0.53	0.47	na	2.22		3.64	11.32	9.80	1.65
MSCI EM EMEA	0.19	1.04	10.50	1.04	-5.05	-1.18	na	-1.40		3.63	11.89	10.60	1.68

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM EMEA Low Carbon SRI Leaders	0.96	7.75	39.33	18.79	21.68	na	-0.02	0.04	na	0.14	47.98	2018-01-25–2020-03-23
MSCI EM EMEA	1.00	0.00	4.54	16.40	20.33	na	-0.40	-0.05	na	-0.04	47.29	2018-01-25–2020-03-23

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 EMEA Low Carbon SRI Leaders Index (USD)

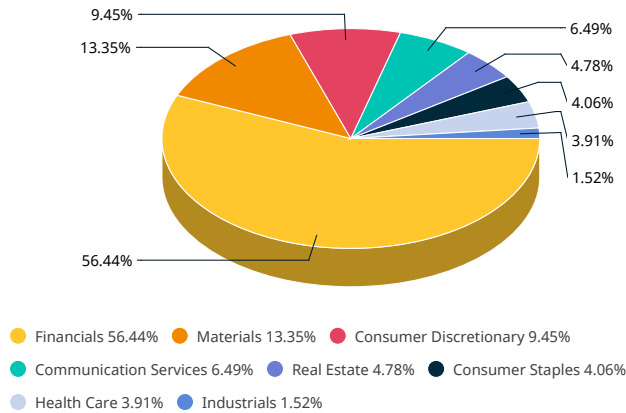
INDEX CHARACTERISTICS

	MSCI EM EMEA Low Carbon SRI Leaders	MSCI EM EMEA
Number of Constituents	53	154
	Weight (%)	
Largest	8.33	4.83
Smallest	0.37	0.04
Average	1.89	0.65
Median	1.12	0.41

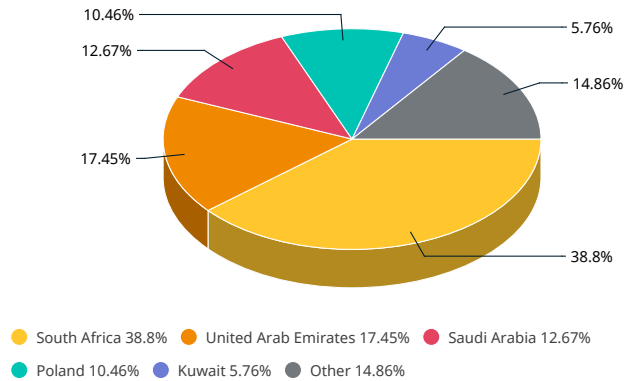
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NASPERS N	ZA	8.33	3.61	Cons Discr
KUWAIT FINANCE HOUSE	KW	5.76	2.50	Financials
QATAR NATIONAL BANK	QA	4.62	2.00	Financials
SAUDI ARABIAN MINING CO	SA	4.46	1.93	Materials
EMIRATES TELECOM CORP	AE	4.46	1.93	Comm Srvcs
FIRSTRAND	ZA	4.22	1.83	Financials
FIRST ABU DHABI BANK	AE	4.08	1.77	Financials
EMAAR PROPERTIES	AE	3.78	1.64	Real Estate
GOLD FIELDS	ZA	3.68	1.59	Materials
STANDARD BANK GROUP	ZA	3.36	1.46	Financials
Total		46.73	20.27	

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: the Czech Republic, Egypt, Greece, Hungary, Kuwait, Poland, Qatar, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

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