

MSCI Emerging Markets ESG Universal Select Index (USD)

The MSCI Emerging Markets ESG Universal Select Index captures large and mid-cap securities across 24 Emerging Markets (EM) countries*. The index aims to increase exposure to companies demonstrating both a robust ESG profile and a positive trend in improving that profile, by re-weighting free-float adjusted market capitalization weights based on certain ESG metrics, while minimizing exclusions from the MSCI Emerging Markets index. In addition, a selection of securities using pre-defined ESG screens is excluded from the index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Universal Select	MSCI Emerging Markets
2023	8.91	9.83
2022	-20.47	-20.09
2021	-1.65	-2.54
2020	18.57	18.31
2019	20.02	18.42
2018	-14.66	-14.57
2017	37.65	37.28
2016	12.97	11.19
2015	-14.52	-14.92
2014	-0.81	-2.19

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets ESG Universal Select	2.04	1.09	5.91	1.09	-5.66	2.24	3.25	3.14		2.85	15.37	12.01	1.66
MSCI Emerging Markets	2.48	2.37	8.15	2.37	-5.05	2.22	2.95	2.76		2.83	15.61	12.13	1.71

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets ESG Universal Select	1.00	1.03	17.42	17.66	19.05	17.14	-0.39	0.10	0.19	0.19	38.57	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	6.15	17.76	19.05	17.18	-0.35	0.10	0.17	0.16	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

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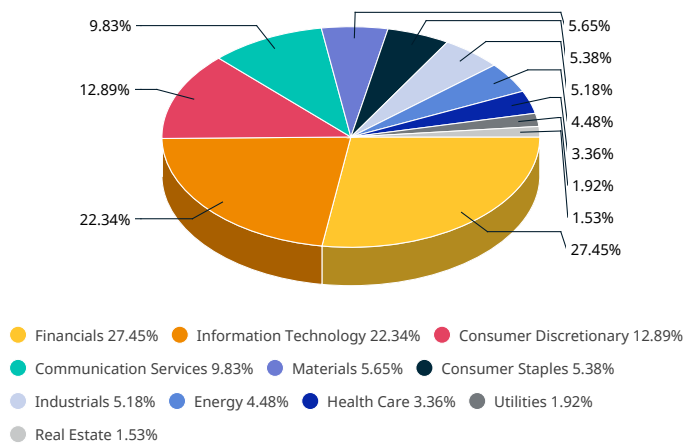
INDEX CHARACTERISTICS

	MSCI Emerging Markets ESG Universal Select	MSCI Emerging Markets
Number of Constituents	1,237	1,376
	Weight (%)	
Largest	6.45	8.33
Smallest	0.00	0.00
Average	0.08	0.07
Median	0.03	0.03

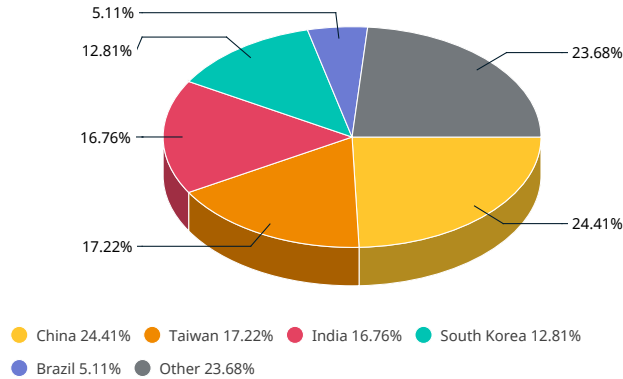
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	6.45	8.33	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.04	4.06	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.58	3.57	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	2.02	2.03	Cons Discr
RELIANCE INDUSTRIES	IN	1.87	1.51	Energy
INFOSYS	IN	1.65	0.83	Info Tech
HDFC BANK	IN	1.35	0.68	Financials
SK HYNIX	KR	1.02	1.03	Info Tech
ICICI BANK	IN	0.94	0.95	Financials
NASPERS N	ZA	0.91	0.45	Cons Discr
Total		23.83	23.42	

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.

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