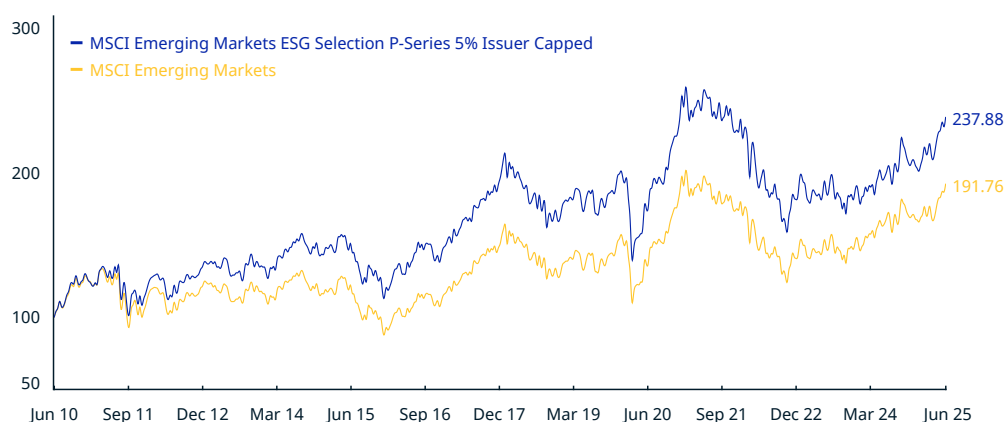


MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped Index (USD)

The MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped Index captures large and mid-cap stocks across 24 Emerging Markets (EM) countries*. The Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers and is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a capped version of the MSCI EM Selection Index and limits concentration risk by constraining the maximum weight of a company to 5%. 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) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped	MSCI Emerging Markets
2024	6.44	7.50
2023	4.85	9.83
2022	-21.55	-20.09
2021	0.50	-2.54
2020	16.61	18.31
2019	17.20	18.42
2018	-14.26	-14.57
2017	38.31	37.28
2016	13.00	11.19
2015	-12.46	-14.92
2014	4.78	-2.19
2013	1.23	-2.60
2012	21.29	18.22
2011	-13.06	-18.42

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Sep 28, 2007
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped	4.93	10.83	20.34	17.27	7.94	6.13	4.84		4.59
MSCI Emerging Markets	6.01	11.99	15.29	15.27	9.70	6.81	4.81		2.51

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.56	14.93	12.58	1.78
2.61	15.06	12.68	1.89

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped	0.97	3.27	24.25	17.70	16.65	17.17	0.26	0.27	0.24	0.25	61.68	2007-10-31–2008-10-27
MSCI Emerging Markets	1.00	0.00	5.25	17.14	16.24	17.00	0.36	0.31	0.24	0.15	65.25	2007-10-29–2008-10-27

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 Selection P-Series 5% Issuer Capped Index (USD)

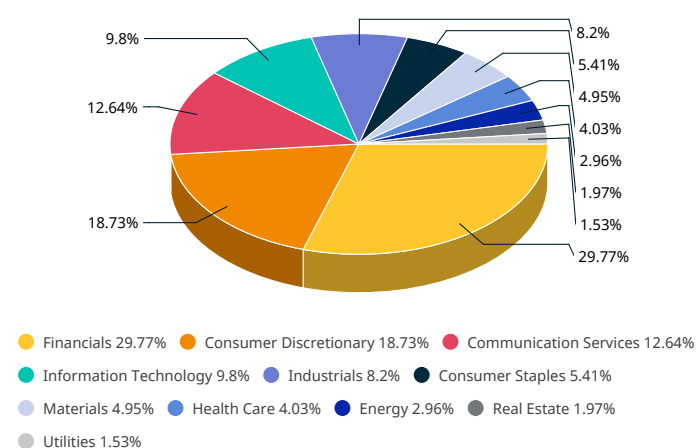
INDEX CHARACTERISTICS

	MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped	MSCI Emerging Markets
Number of Constituents	417	1,203
	Weight (%)	
Largest	5.39	10.20
Smallest	0.00	0.00
Average	0.24	0.08
Median	0.10	0.03

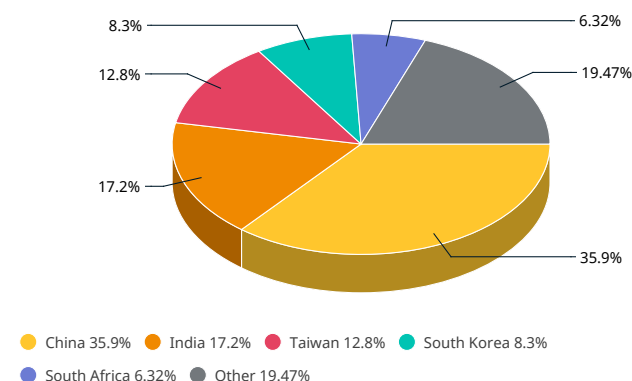
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.39	10.20	Info Tech
TENCENT HOLDINGS LI (CN)	CN	4.67	4.71	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	4.33	2.74	Cons Discr
HDFC BANK	IN	3.58	1.51	Financials
RELIANCE INDUSTRIES	IN	2.89	1.22	Energy
CHINA CONSTRUCTION BK H	CN	2.63	1.11	Financials
MEITUAN B	CN	2.15	0.91	Cons Discr
INFOSYS	IN	1.68	0.71	Info Tech
BYD CO H	CN	1.56	0.66	Cons Discr
NASPERS N	ZA	1.38	0.58	Cons Discr
Total		30.26	24.33	

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, 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.

The MSCI Emerging Markets ESG Selection P-Series 5% Issuer Capped Index was launched on Oct 04, 2019. 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

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