

MSCI Emerging Markets Custom ESG Climate Series A Index (USD)

The MSCI Emerging Markets Custom ESG Climate Series A 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 aims to represent the performance of a strategy that is designed to exclude companies based on various ESG and climate change criteria. Additionally, the constituents are reweighted in proportion of their revenue from “Green” sources and the strength of their practices and strategies to manage climate related risks and opportunities.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Custom ESG Climate Series A	MSCI Emerging Markets
2024	8.06	7.50
2023	8.21	9.83
2022	-20.97	-20.09
2021	-4.58	-2.54
2020	23.29	18.31
2019	18.87	18.42
2018	-15.63	-14.57
2017	39.35	37.28
2016	8.72	11.19

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Custom ESG Climate Series A	4.33	5.55	15.58	9.11	4.78	6.68	na	6.17		2.48	14.68	12.38	1.86
MSCI Emerging Markets	4.27	6.31	13.04	8.73	5.15	7.07	na	6.29		2.65	14.42	12.15	1.81

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets Custom ESG Climate Series A	1.01	1.61	10.15	18.30	17.07	na	0.10	0.30	na	0.31	41.99	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.74	17.40	16.34	na	0.12	0.33	na	0.32	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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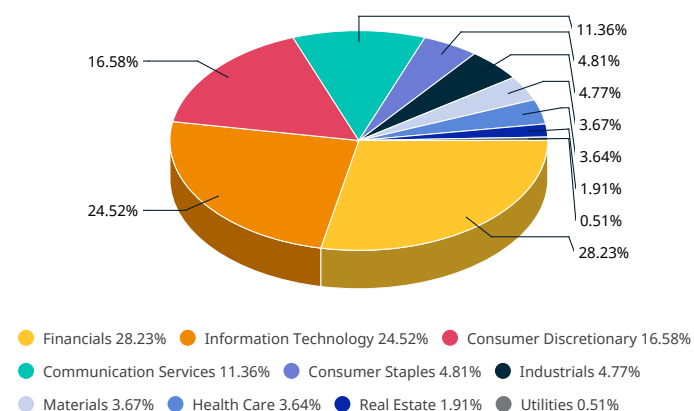
INDEX CHARACTERISTICS

	MSCI Emerging Markets Custom ESG Climate Series A	MSCI Emerging Markets
Number of Constituents	926	1,206
	Weight (%)	
Largest	9.35	9.63
Smallest	0.00	0.00
Average	0.11	0.08
Median	0.04	0.03

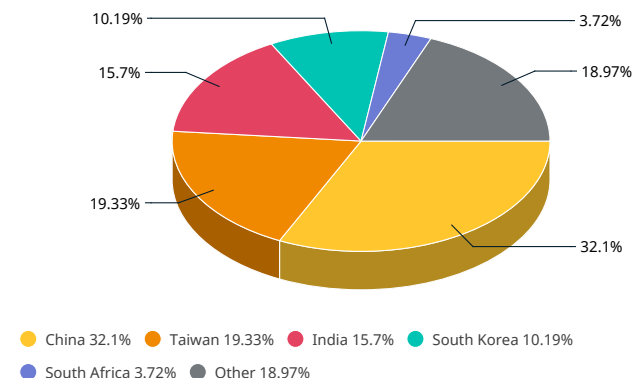
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9.35	9.63	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.46	4.97	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	3.11	2.85	Cons Discr
SAMSUNG ELECTRONICS CO	KR	2.48	2.36	Info Tech
HDFC BANK	IN	1.70	1.56	Financials
XIAOMI CORP B	CN	1.51	1.30	Info Tech
BYD CO H	CN	1.49	0.75	Cons Discr
CHINA CONSTRUCTION BK H	CN	1.25	1.05	Financials
ICICI BANK	IN	1.23	1.08	Financials
MEITUAN B	CN	1.15	1.05	Cons Discr
Total		28.71	26.58	

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.

The MSCI Emerging Markets Custom ESG Climate Series A Index was launched on Nov 02, 2020. 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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