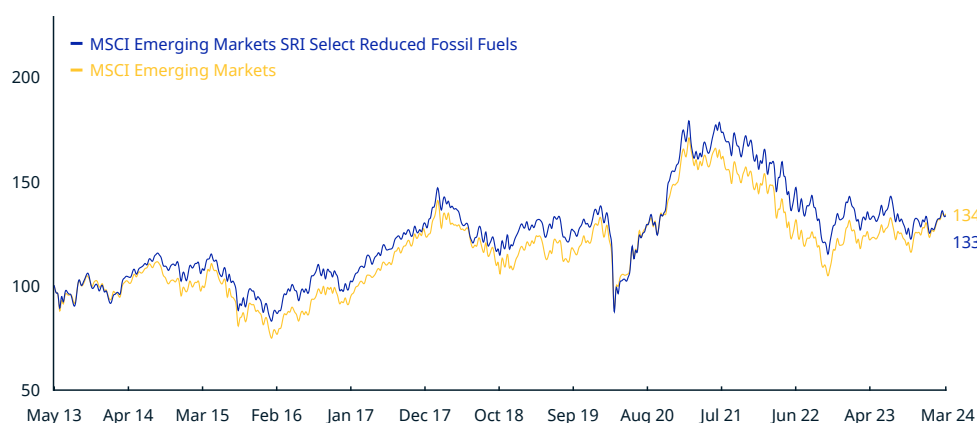


MSCI Emerging Markets SRI Select Reduced Fossil Fuels Index (USD)

The MSCI Emerging Markets SRI Select Reduced Fossil Fuels 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 companies that are consistent with specific values and climate change based criteria, as well as exhibit a high minimum level of ESG performance. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screen or having exposure to fossil fuels through extraction and production activities, power generation activities or reserves ownership. Constituent selection is based on research provided by MSCI ESG Research. The Index is float-adjusted market capitalization weighted and a 5% capping is applied on issuer weights in 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 SRI Select Reduced Fossil Fuels	MSCI Emerging Markets
2023	2.53	9.83
2022	-18.33	-20.09
2021	-0.44	-2.54
2020	19.00	18.31
2019	12.13	18.42
2018	-10.91	-14.57
2017	34.80	37.28
2016	11.69	11.19
2015	-14.48	-14.92
2014	5.77	-2.19

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 2013				
MSCI Emerging Markets SRI Select Reduced Fossil Fuels	1.32	-1.14	0.19	-1.14	-6.19	0.86	2.68	2.70	2.84	17.17	13.11	1.76
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

FUNDAMENTALS (MAR 29, 2024)

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 (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Emerging Markets SRI Select Reduced Fossil Fuels	0.99	5.50	24.89	18.20	20.40	17.68	-0.41	0.04	0.16	0.16	41.77	2018-01-26–2020-03-23
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

MSCI Emerging Markets SRI Select Reduced Fossil Fuels Index (USD)

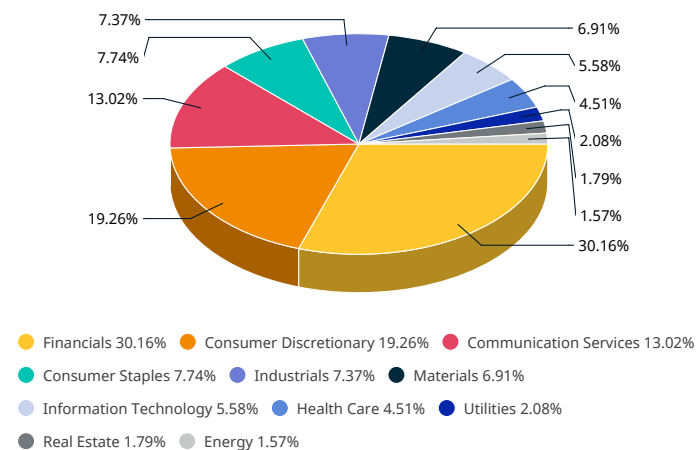
INDEX CHARACTERISTICS

	MSCI Emerging Markets SRI Select Reduced Fossil Fuels	MSCI Emerging Markets
Number of Constituents	214	1,376
Weight (%)		
Largest	5.00	8.33
Smallest	0.01	0.00
Average	0.47	0.07
Median	0.24	0.03

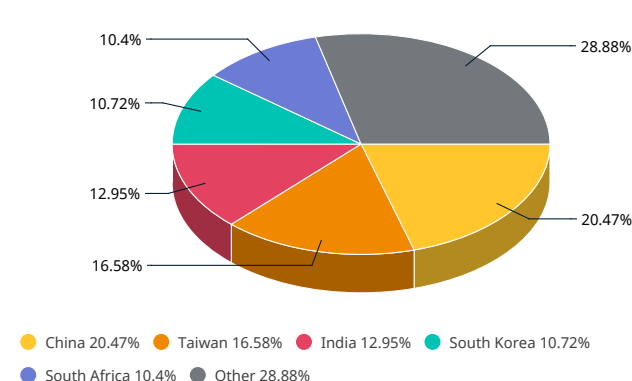
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.00	8.33	Info Tech
MEITUAN B	CN	4.53	0.87	Cons Discr
NETEASE	CN	2.90	0.56	Comm Srvcs
BANK CENTRAL ASIA	ID	2.54	0.49	Financials
BHARTI AIRTEL	IN	2.39	0.46	Comm Srvcs
NASPERS N	ZA	2.34	0.45	Cons Discr
GRUPO FIN BANORTE O	MX	1.99	0.38	Financials
BYD CO H	CN	1.94	0.37	Cons Discr
FEMSA UNIT UBD	MX	1.82	0.35	Cons Staples
KOTAK MAHINDRA BANK	IN	1.69	0.33	Financials
Total		27.13	12.59	

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 SRI Select Reduced Fossil Fuels 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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