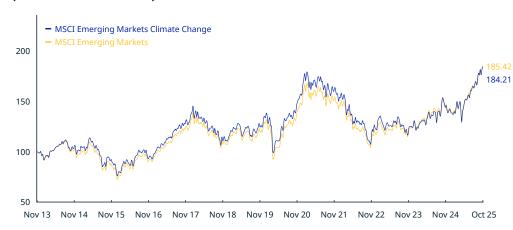
# MSCI Emerging Markets Climate Change Index (USD)

The MSCI Emerging Markets Climate Change 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 an investment strategy that re-weights securities based upon the opportunities and risks associated with the transition to a lower carbon economy, while seeking to minimize exclusions from the parent index. The Indexes are designed to exceed the minimum standards of the EU Climate Transition Benchmark (CTB).

For a complete description of the index methodology, please see Index methodology - MSCI.

# CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – OCT 2025)



### **ANNUAL PERFORMANCE (%)**

Year	MSCI Emerging Markets Climate Change	MSCI Emerging Markets
2024	5.81	7.50
2023	6.58	9.83
2022	-21.38	-20.09
2021	-3.71	-2.54
2020	20.82	18.31
2019	19.89	18.42
2018	-15.55	-14.57
2017	39.24	37.28
2016	9.17	11.19
2015	-14.09	-14.92
2014	1.25	-2.19

# INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2025)

# **FUNDAMENTALS (OCT 31, 2025)**

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>N</sub>	Since lov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets Climate Change	3.60	13.12	27.86	33.14	19.58	6.10	7.11	5.25	1.98	18.76	15.41	2.59
MSCI Emerging Markets	4.18	13.06	27.91	32.86	21.10	7.46	7.69	5.31	2.27	17.11	14.20	2.22

#### INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 - OCT 31, 2025)

				ANNUAL	IZED STD	DEV (%) 2	SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD	
MSCI Emerging Markets Climate Change	1.01	1.79	14.43	16.99	17.06	17.00	0.86	0.25	0.36	0.27	41.17	2021-02-17-2022-10-24	
MSCI Emerging Markets	1.00	0.00	4.32	15.58	16.10	16.56	1.00	0.34	0.40	0.28	39.00	2021-02-17-2022-10-24	
	<sup>1</sup> Last	12 months	<sup>2</sup> Based on monthly net returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date										

The MSCI Emerging Markets Climate Change Index was launched on Jun 20, 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.



<sup>\*</sup> 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.

OCT 31, 2025 Index Factsheet

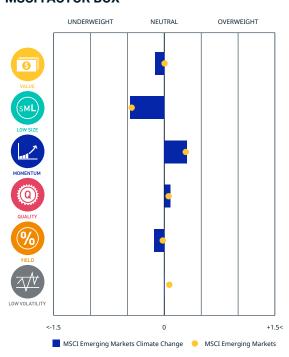
#### **INDEX CHARACTERISTICS**

	MSCI Emerging Markets Climate Change	MSCI Emerging Markets					
Number of	1,078	1,190					
Constituents							
	Weight (%)						
Largest	12.01	11.89					
Smallest	0.00	0.00					
Average	0.09	0.08					
Median	0.02	0.03					

#### **TOP 10 CONSTITUENTS**

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	12.01	11.89	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.15	5.14	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	5.14	3.61	Cons Discr
SAMSUNG ELECTRONICS CO	KR	4.71	3.53	Info Tech
SK HYNIX	KR	2.10	2.12	Info Tech
PDD HOLDINGS A ADR	CN	1.69	0.95	Cons Discr
HDFC BANK	IN	1.35	1.25	Financials
XIAOMI CORP B	CN	1.29	0.94	Info Tech
DELTA ELECTRONICS	TW	1.26	0.62	Info Tech
MEDIATEK INC	TW	1.19	0.64	Info Tech
Total		35.88	30.69	

# FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



#### **MSCI FaCS**



VALUE
Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



**MOMENTUM Rising Stocks** 



QUALITY
Sound Balance Sheet Stocks



YIELD Cash Flow Paid Out



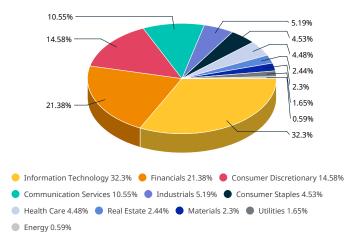
LOW VOLATILITY Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

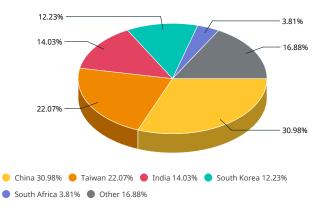
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Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

#### **SECTOR WEIGHTS**



### **COUNTRY WEIGHTS**





OCT 31, 2025 Index Factsheet

# MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

#### **ABOUT MSCI**

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit <a href="https://www.msci.com">www.msci.com</a>.

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