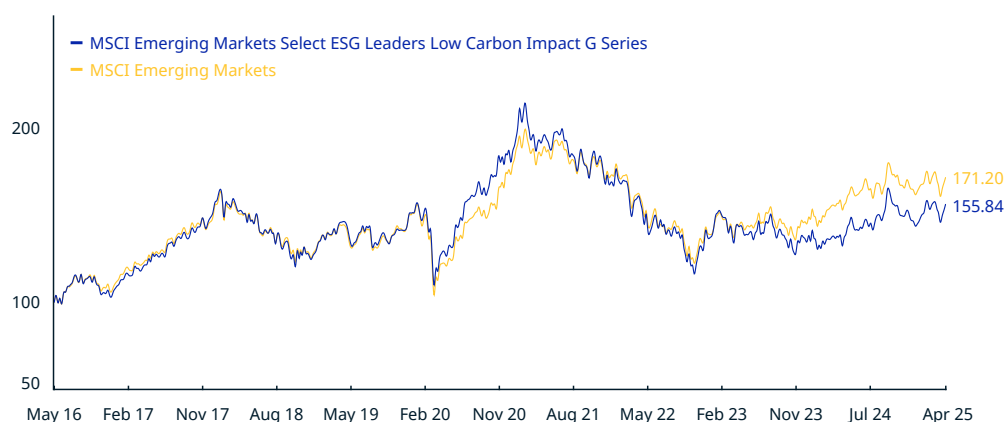


MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series Index (USD)

The MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series 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 reflect a lower carbon exposure than that of the broad market by selecting companies with low carbon emissions relative to sales and those with low potential carbon emissions per dollar of market capitalization. Additionally, the Index applies certain values-based exclusion criteria. Finally, the weights of securities are tilted in proportion of the aggregated Sustainable Impact Revenue contribution from the following components: Alternative Energy, Energy Efficiency, Green Building, Pollution Prevention, Major Disease Treatment, Nutrition.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2016 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series	MSCI Emerging Markets
2024	4.01	7.50
2023	2.16	9.83
2022	-19.28	-20.09
2021	-8.29	-2.54
2020	22.92	18.31
2019	19.59	18.42
2018	-16.67	-14.57
2017	42.85	37.28

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2016
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series	2.05	4.65	12.36	6.59	1.14	3.34	na		5.10
MSCI Emerging Markets	1.31	2.45	9.02	4.28	3.85	6.35	na		6.21

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.61	16.06	12.79	1.86
2.71	14.46	11.86	1.80

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series	1.03	5.07	61.34	20.06	18.38	na	-0.06	0.12	na	0.25	45.97	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.74	17.26	16.26	na	0.05	0.30	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

MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series Index (USD)

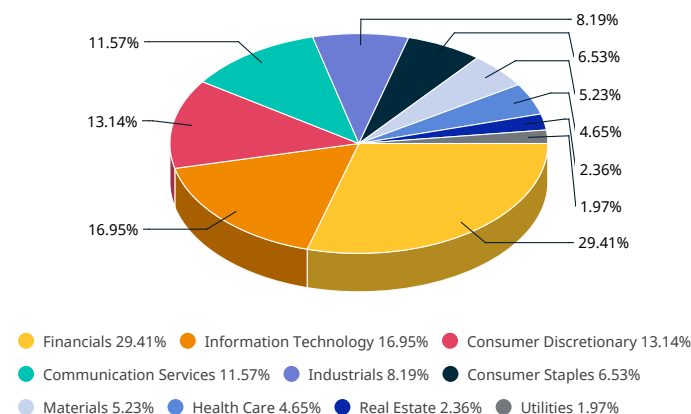
INDEX CHARACTERISTICS

	MSCI Emerging Markets Select ESG Leaders Low Carbon Impact G Series	MSCI Emerging Markets
Number of Constituents	439	1,206
	Weight (%)	
Largest	9.45	8.81
Smallest	0.01	0.00
Average	0.23	0.08
Median	0.14	0.03

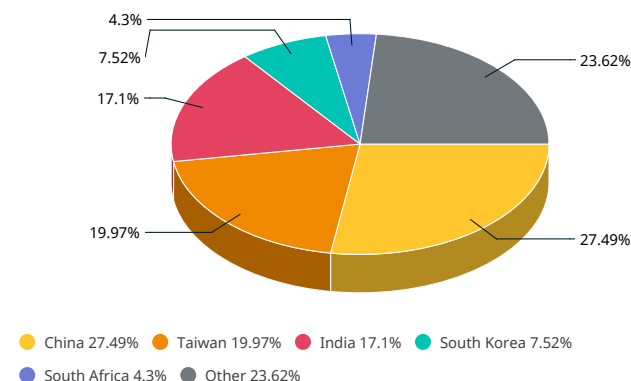
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9.45	8.81	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.16	5.01	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	3.20	3.09	Cons Discr
HDFC BANK	IN	1.79	1.63	Financials
MEDIATEK INC	TW	1.18	0.81	Info Tech
MEITUAN B	CN	1.12	1.04	Cons Discr
INFOSYS	IN	1.12	0.74	Info Tech
AL RAJHI BANKING & INV	SA	0.94	0.64	Financials
KUWAIT FINANCE HOUSE	KW	0.88	0.33	Financials
BYD CO H	CN	0.83	0.74	Cons Discr
Total		25.66	22.84	

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 Select ESG Leaders Low Carbon Impact G Series Index was launched on Apr 11, 2022. 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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