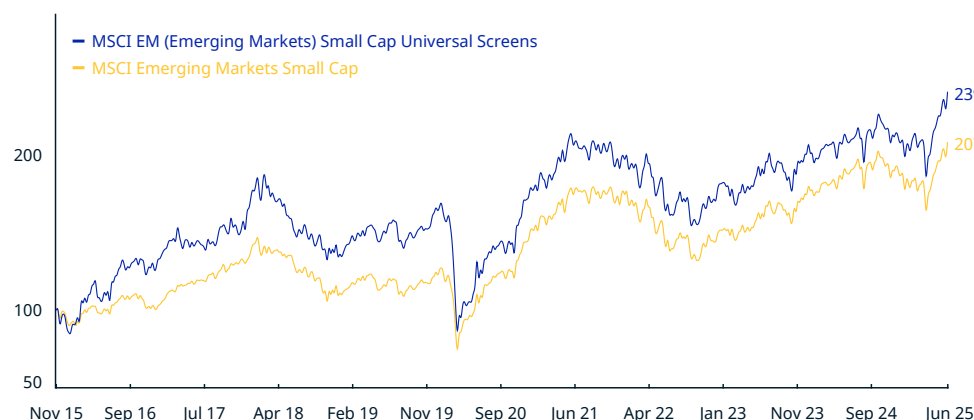


MSCI EM (Emerging Markets) Small Cap Universal Screens Index (USD)

The MSCI Emerging Markets Small Cap Select SRI Universal Index is based on the MSCI Emerging Markets Small Cap Index, its parent index, and includes small-cap securities across 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of a set of companies have high exposure to companies with both a robust ESG profile and a positive trend in improving that profile. In addition, securities are selected based on their 12-month Annualized Traded Value.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EM (Emerging Markets) Small Cap Universal Screens	MSCI Emerging Markets Small Cap
2024	1.25	4.79
2023	20.30	23.92
2022	-14.25	-18.02
2021	13.28	18.75
2020	6.58	19.29
2019	20.99	11.50
2018	-20.08	-18.59
2017	29.40	33.84
2016	35.02	2.28

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM (Emerging Markets) Small Cap Universal Screens	6.36	18.76	13.85	15.15	13.74	14.19	na	9.56		2.69	25.58	13.58	1.33
MSCI Emerging Markets Small Cap	5.71	17.17	8.40	10.74	13.81	13.86	na	7.92		2.49	23.77	14.42	1.50

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – JUN 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 EM (Emerging Markets) Small Cap Universal Screens	1.16	8.43	34.34	15.39	17.77	na	0.62	0.68	na	0.44	53.83	2018-01-25–2020-03-23
MSCI Emerging Markets Small Cap	1.00	0.00	17.68	14.20	15.66	na	0.67	0.73	na	0.41	49.01	2018-01-26–2020-03-23

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 EM (Emerging Markets) Small Cap Universal Screens Index (USD)

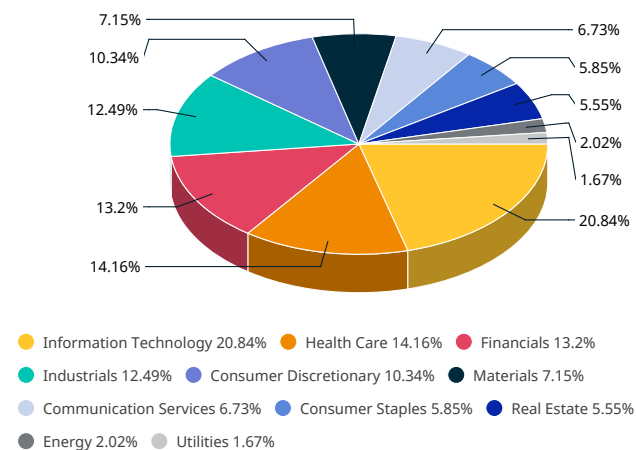
INDEX CHARACTERISTICS

	MSCI EM (Emerging Markets) Small Cap Universal Screens	MSCI Emerging Markets Small Cap
Number of Constituents	883	1,896
	Weight (%)	
Largest	1.20	0.48
Smallest	0.01	0.00
Average	0.11	0.05
Median	0.07	0.04

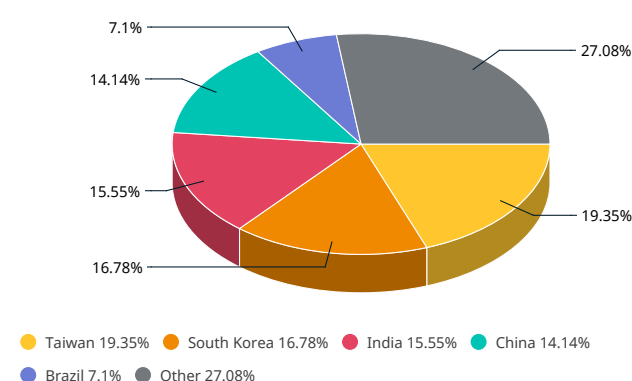
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
3SBIO	CN	1.20	0.37	Health Care
FEDERAL BANK	IN	1.00	0.31	Financials
COFORGE	IN	0.99	0.48	Info Tech
KING SLIDE WORKS CO	TW	0.89	0.27	Info Tech
LOJAS RENNER ON	BR	0.85	0.26	Cons Discr
SAMSUNG SECURITIES CO	KR	0.76	0.23	Financials
MAX FINANCIAL SERVICES	IN	0.74	0.36	Financials
PRICE GROUP (MR)	ZA	0.72	0.22	Cons Discr
ASPEED TECHNOLOGY	TW	0.68	0.33	Info Tech
ASSECO POLAND	PL	0.67	0.20	Info Tech
Total		8.50	3.04	

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 ESG Universal Indexes were renamed the MSCI Universal Indexes as of Feb 3, 2025.

The MSCI EM (Emerging Markets) Small Cap Universal Screens Index was launched on Jun 15, 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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