

MSCI Emerging Markets ex China ESG Broad CTB Select Index (USD)

The MSCI Emerging Markets ex China ESG Broad CTB Select Index is based on the MSCI Emerging Markets ex China Index, its parent index, and includes large and mid-cap securities across 23 Emerging Markets (EM) countries*. The index aims to maximize exposure to positive environmental, social and governance (ESG) factors while maintaining risk and return characteristics similar to those of the respective underlying market capitalization weighted indexes. Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ex China ESG Broad CTB Select	MSCI Emerging Markets ex China
2024	3.56	3.56
2023	18.69	20.03
2022	-19.77	-19.26
2021	9.32	10.03
2020	12.25	12.55
2019	15.54	16.21
2018	-11.50	-12.42
2017	32.08	31.25
2016	15.94	15.02
2015	-15.77	-16.89
2014	-2.09	-4.62

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI Emerging Markets ex China ESG Broad CTB Select	7.14	17.50	9.99	15.18	12.82	10.97	6.29	5.26
MSCI Emerging Markets ex China	6.95	16.53	9.39	14.53	13.22	11.34	6.19	4.88

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.68	16.44	13.51	2.04
2.76	15.87	13.24	2.07

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets ex China ESG Broad CTB Select	1.01	1.09	26.94	15.75	16.92	17.79	0.56	0.54	0.32	0.27	42.29	2018-01-26–2020-03-23
MSCI Emerging Markets ex China	1.00	0.00	5.84	15.45	16.65	17.62	0.59	0.56	0.31	0.26	42.55	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

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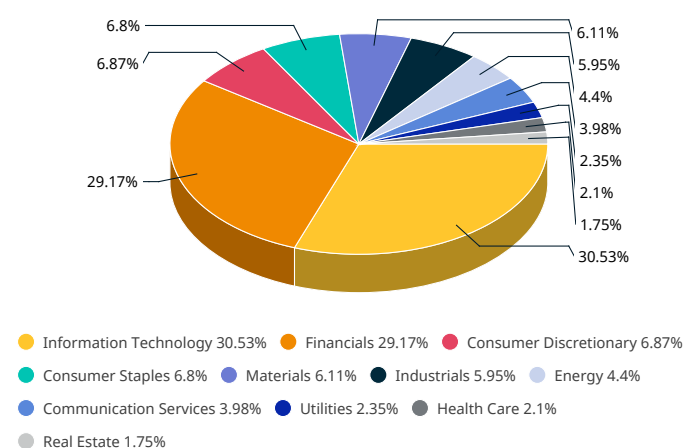
INDEX CHARACTERISTICS

	MSCI Emerging Markets ex China ESG Broad CTB Select	MSCI Emerging Markets ex China
Number of Constituents	584	645
	Weight (%)	
Largest	14.99	14.25
Smallest	0.01	0.01
Average	0.17	0.16
Median	0.03	0.07

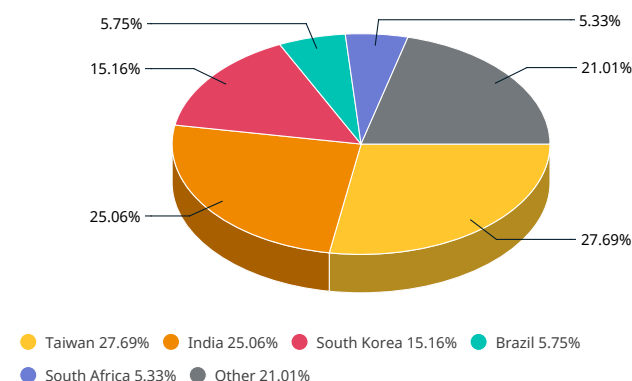
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	14.99	14.25	Info Tech
SAMSUNG ELECTRONICS CO	KR	3.43	3.34	Info Tech
HDFC BANK	IN	2.45	2.11	Financials
RELIANCE INDUSTRIES	IN	2.30	1.70	Energy
SK HYNIX	KR	2.00	1.88	Info Tech
ICICI BANK	IN	1.42	1.42	Financials
E.SUN FINANCIAL HOLDINGS	TW	1.32	0.26	Financials
INFOSYS	IN	1.24	0.99	Info Tech
AL RAJHI BANKING & INV	SA	1.07	0.79	Financials
MEDIATEK INC	TW	1.00	1.04	Info Tech
Total		31.22	27.77	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* EM countries include: Brazil, Chile, 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 ex China ESG Broad CTB Select Index was launched on Jun 28, 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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