

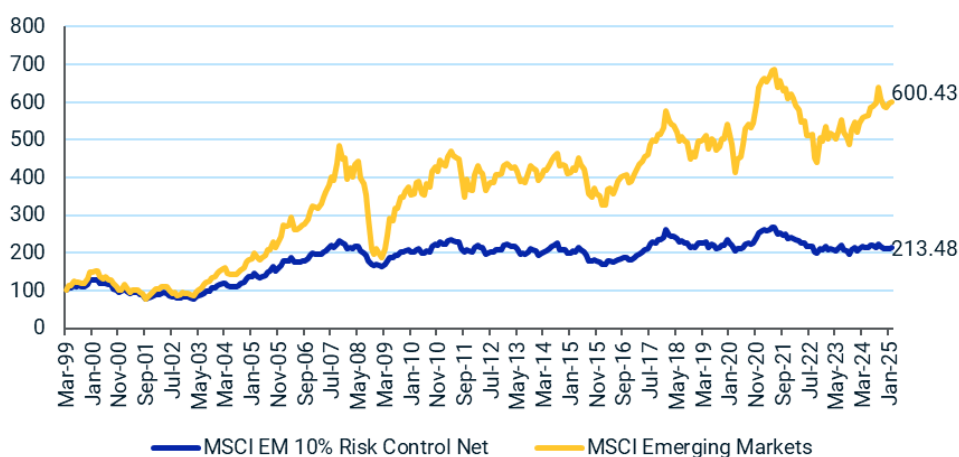
MSCI Emerging Markets 10% Risk Control Net Index

The MSCI Emerging Markets 10% Risk Control Net Index aims to represent the performance of MSCI Emerging Markets Index while targeting an annualized volatility of 10%.

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

Cumulative index performance

(USD) MARCH 1999 – FEBRUARY 2025



Annual performance (%)

YEAR	MSCI Emerging Markets 10% Risk Control - Net	MSCI Emerging Markets - Net
2024	-1.79	7.50
2023	1.92	9.83
2022	-13.44	-20.09
2021	-4.24	-2.54
2020	6.99	18.31
2019	10.55	18.42
2018	-11.68	-14.57
2017	34.41	37.28
2016	1.83	11.19
2015	-10.91	-14.92
2014	-3.74	-2.19
2013	-6.02	-2.60
2012	7.78	18.22
2011	-11.06	-18.42
2010	9.31	18.88

Index performance

USD RETURNS (%) FEBRUARY 28, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since March 31, 1999
MSCI Emerging Markets 10% Risk Control - Net	0.38	1.23	0.57	1.72	-3.11	-0.55	0.46	2.97
MSCI Emerging Markets - Net	0.48	2.14	10.07	2.28	0.46	4.26	3.49	7.16

Index risk and return characteristics

(%) FEBRUARY 28, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since March 31, 1999
MSCI Emerging Markets 10% Risk Control - Net	10.82	10.65	11.26	12.36
MSCI Emerging Markets - Net	17.65	18.20	17.12	20.89

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