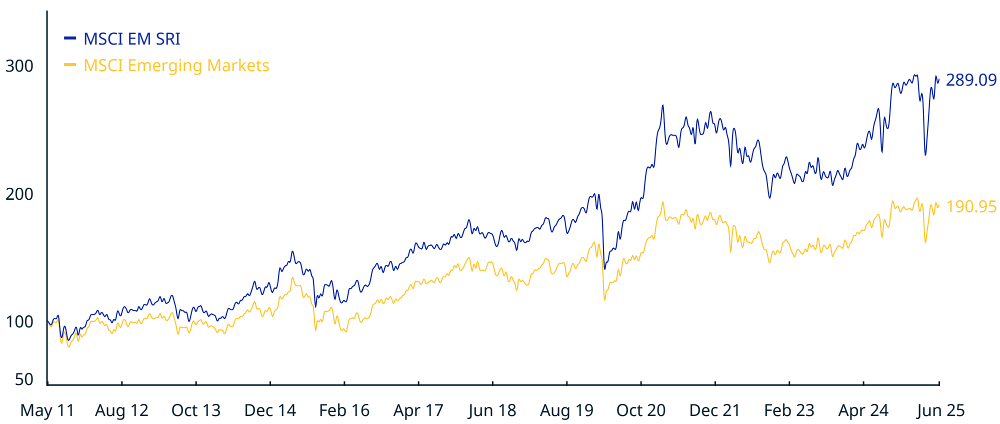
MSCI Emerging Markets SRI Index (EUR)

The MSCI Emerging Markets (EM) SRI Index includes large and mid cap stocks across 24 EM countries*. The index is a capitalization weighted index that provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screens. Constituent selection is based on research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (EUR) (MAY 2011 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EM SRI	MSCI Emerging Markets
2024	29.22	15.27
2023	4.78	6.53
2022	-16.58	-14.48
2021	10.15	5.20
2020	17.05	8.89
2019	19.65	21.07
2018	-5.01	-9.91
2017	18.41	21.00
2016	17.60	14.94
2015	-2.81	-4.87
2014	19.88	11.81
2013	-7.40	-6.49
2012	20.15	16.81

INDEX PERFORMANCE — GROSS RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2011
MSCI EM SRI	3.69	9.05	12.42	1.87	8.92	11.20	7.51	7.82
MSCI Emerging Markets	2.65	3.25	5.88	1.95	6.05	6.32	4.68	4.70

FUNDAMENTALS (JUN 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM SRI	2.68	15.89	13.48	1.92
MSCI Emerging Markets	2.61	15.06	12.68	1.89

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – JUN 30, 2025)

				ANNUALIZED 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 May 31, 2011	(%)	Period YYYY-MM-DD
MSCI EM SRI	1.00	5.17	29.61	17.39	16.11	15.78	0.42	0.65	0.51	0.55	34.50	2020-01-14—2020-03-23
MSCI Emerging Markets	1.00	0.00	5.25	13.81	12.43	14.08	0.30	0.44	0.36	0.37	34.60	2015-04-13—2016-02-11

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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 SRI Index was launched on Mar 24, 2014. 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.

INDEX CHARACTERISTICS

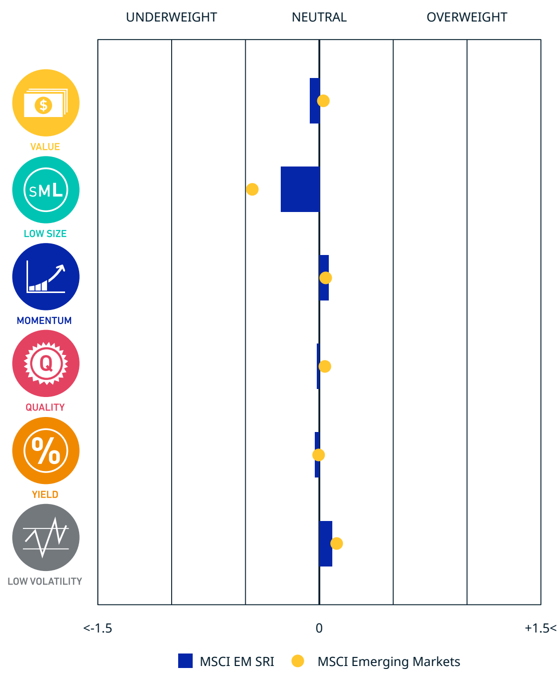
	MSCI EM SRI	MSCI Emerging Markets
Number of Constituents	237	1,203
	Weight (%)	
Largest	15.20	10.20
Smallest	0.01	0.00
Average	0.42	0.08
Median	0.21	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	15.20	10.20	Info Tech
MEITUAN B	CN	3.81	0.91	Cons Discr
BHARTI AIRTEL	IN	2.88	0.69	Comm Srvcs
ICBC H	CN	2.47	0.59	Financials
NETEASE	CN	2.24	0.53	Comm Srvcs
MAHINDRA & MAHINDRA	IN	1.66	0.39	Cons Discr
KB FINANCIAL GROUP	KR	1.47	0.35	Financials
NAVER	KR	1.33	0.32	Comm Srvcs
DELTA ELECTRONICS	TW	1.32	0.31	Info Tech
CHINA MERCHANTS BANK H	CN	1.31	0.31	Financials
Total		33.70	14.60	

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

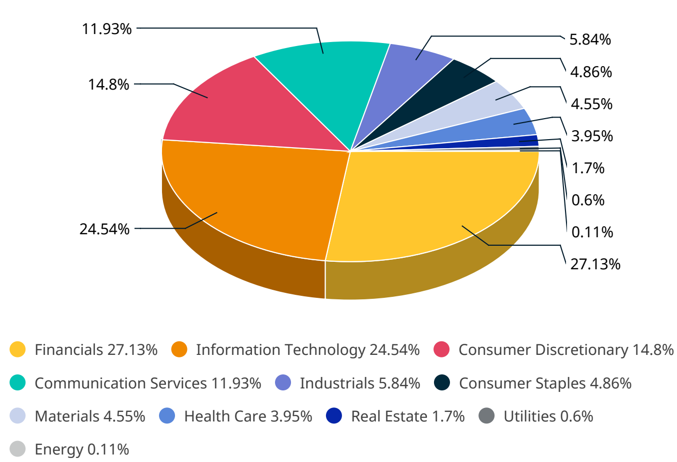
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

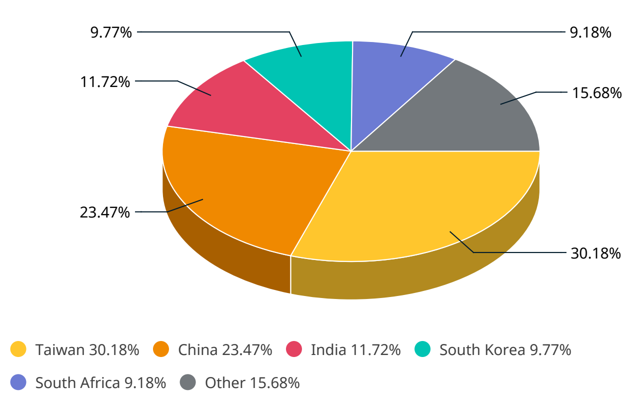
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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.