MSCI Emerging Markets SRI 5% Issuer Capped Index (EUR)

The MSCI Emerging Markets SRI 5% Issuer Capped Index captures large and mid cap stocks across 24 Emerging Markets (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 a capped version of the MSCI EM SRI Index that limits company concentration by constraining the maximum weight of a company to 5%. 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 — NET RETURNS (EUR) (MAY 2011 – SEP 2025)

- MSCI EM SRI 5% Issuer Capped - MSCI EM SRI 299. 200 100 May 11 Aug 12 Oct 13 Dec 14 Mar 16 May 17 Jul 18 Oct 19 Dec 20 Feb 22 May 23 Jul 24 Sep 25

ANNUAL PERFORMANCE (%)

Year	MSCI EM SRI 5% Issuer Capped	MSCI EM SRI
2024	12.96	28.73
2023	-0.70	4.36
2022	-13.04	-16.97
2021	6.68	9.83
2020	8.39	16.58
2019	13.58	19.07
2018	-6.53	-5.49
2017	17.16	17.88
2016	15.06	17.08
2015	-4.40	-3.17
2014	17.62	19.46
2013	-8.40	-7.73
2012	18.96	19.70

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

FUNDAMENTALS (SEP 30, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _M	Since lay 31, 2011	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM SRI 5% Issuer Capped	4.87	8.68	12.13	14.56	8.68	7.78	6.51	5.42	2.62	16.45	14.15	1.96
MSCI EM SRI	5.73	9.70	15.23	11.51	14.47	10.66	9.76	7.94	2.49	17.02	14.64	2.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 - SEP 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 5% Issuer Capped	0.92	3.85	23.68	13.65	14.05	14.45	0.46	0.49	0.47	0.41	36.88	2020-01-17—2020-03-23	
MSCI EM SRI	1.00	0.00	29.33	16.18	16.06	15.46	0.74	0.62	0.65	0.56	34.54	2020-01-14-2020-03-23	
	¹ Last	12 months	s ² Based on monthly net 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.

The MSCI Emerging Markets SRI 5% Issuer Capped 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.



^{*} 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.

SEP 30, 2025 Index Factsheet

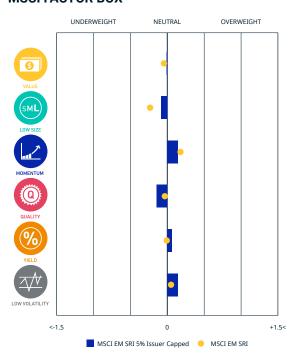
INDEX CHARACTERISTICS

	MSCI EM SRI 5% Issuer Capped	MSCI EM SRI					
Number of	228	228					
Constituents							
	Weight (%)						
1	E 26	16.16					
Largest	5.26	10.10					
Largest Smallest	0.01	0.01					
•							

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	5.26	16.16	Info Tech
MEITUAN B	CN	3.35	2.97	Cons Discr
DELTA ELECTRONICS	TW	2.74	2.42	Info Tech
BHARTI AIRTEL	IN	2.72	2.41	Comm Srvcs
NETEASE	CN	2.66	2.35	Comm Srvcs
ICBC H	CN	2.41	2.13	Financials
MAHINDRA & MAHINDRA	IN	1.80	1.60	Cons Discr
NASPERS N	ZA	1.50	1.33	Cons Discr
KB FINANCIAL GROUP	KR	1.50	1.32	Financials
GOLD FIELDS	ZA	1.49	1.32	Materials
Total		25.43	34.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN **MSCI FACTOR BOX**



MSCI FaCS



Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY Sound Balance Sheet Stocks



Cash Flow Paid Out

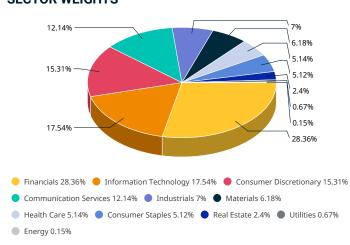


LOW VOLATILITY Lower Risk Stocks

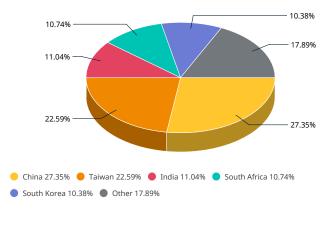
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





SEP 30, 2025 Index Factsheet

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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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