

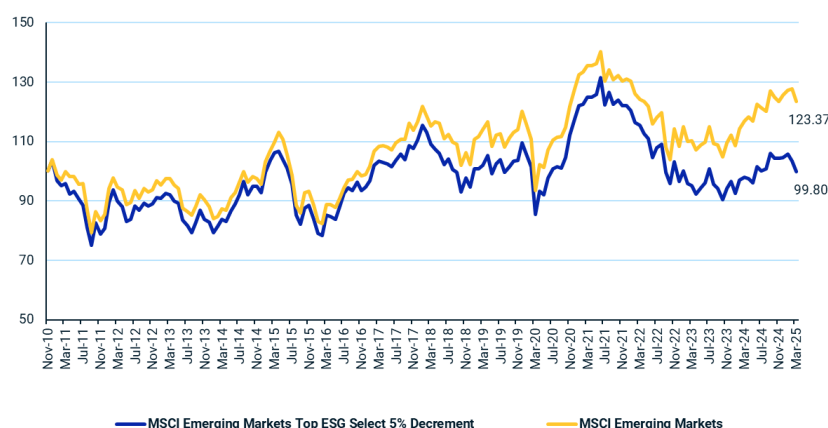
MSCI Emerging Markets Top ESG Select 5% Decrement Index (EUR)

The MSCI Emerging Markets Top ESG Select 5% Decrement Index is based on the MSCI Emerging Markets Top ESG Select Index, it's parent index, which captures large and mid-cap securities from 27 Emerging Markets (EM) countries*. The aims to represent the performance of the MSCI Emerging Markets Top ESG Select Index, while applying a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

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

Cumulative index performance

EUR RETURNS NOVEMBER 2010 – MARCH 2025



Annual performance (%)

YEAR	MSCI Emerging Markets Top ESG Select 5% Decrement	MSCI Emerging Markets
2024	8.38	12.07
2023	-0.09	3.42
2022	-20.90	-17.28
2021	3.83	2.66
2020	7.46	6.28
2019	15.57	17.54
2018	-14.28	-12.43
2017	16.80	18.01
2016	12.95	11.83
2015	-9.60	-7.50
2014	12.01	8.61
2013	-9.26	-9.08
2012	13.04	13.38
2011	-22.23	-17.75

Index performance

EUR RETURNS (%) MARCH 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Emerging Markets Top ESG Select 5% Decrement	-3.54	-4.62	1.81	-4.62	-4.71	3.13	-0.62	-0.01
MSCI Emerging Markets	-3.36	-1.83	5.56	-1.83	-0.21	5.68	1.17	1.48

Index risk and return characteristics

(%) MARCH 31, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Emerging Markets Top ESG Select 5% Decrement	13.06	13.06	14.04	14.18
MSCI Emerging Markets	13.58	12.98	14.06	13.99

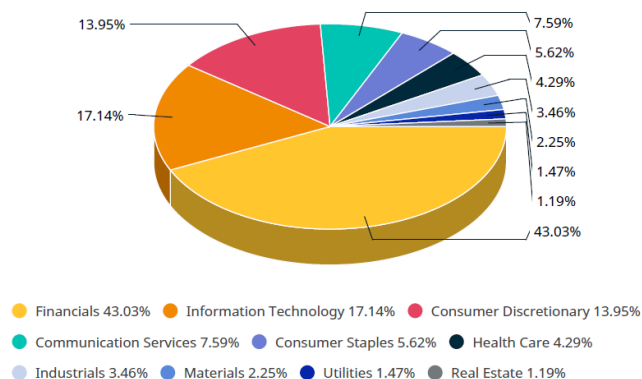
* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

MSCI Emerging Markets Top ESG Select Index

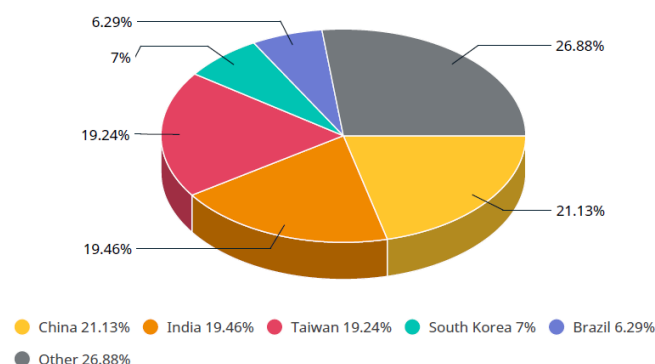
Top 10 constituents

	Sector	Index Wt. (%)
HDFC BANK	Financials	4.54
TAIWAN SEMICONDUCTOR MFG	Info Tech	4.23
MEITUAN B	Cons Discr	3.70
SK HYNIX	Info Tech	2.65
MEDIATEK INC	Info Tech	2.39
AL RAJHI BANKING & INV	Financials	2.00
NASPERS N	Cons Discr	1.56
TRIP COM GROUP	Cons Discr	1.47
NETEASE	Comm Svcs	1.47
NU HOLDINGS A	Financials	1.23
Total		25.24

Sector Weights



Country Weights



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