

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, its 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.

Cumulative index performance

EUR RETURNS NOV 2010 – DEC 2021



Annual performance (%)

YEAR	MSCI Emerging Markets Top ESG Select 5% Decrement	MSCI Emerging Markets - Price
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 (%) DECEMBER 31, 2021

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED			
					3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Emerging Markets Top ESG Select 5% Decrement	0.03	-0.22	3.83	3.83	8.84	5.24	4.24	1.82
MSCI Emerging Markets - Price	0.58	0.20	2.66	2.66	8.64	5.79	4.38	2.47

Index risk and return characteristics

(%) DECEMBER 31, 2021

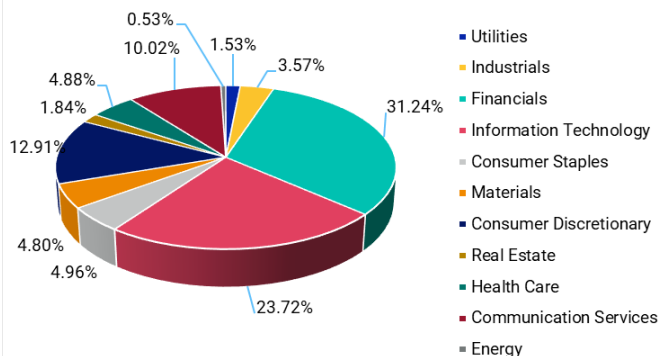
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Emerging Markets Top ESG Select 5% Decrement	15.89	14.09	14.13	14.59
MSCI Emerging Markets - Price	15.92	13.97	13.87	14.25

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

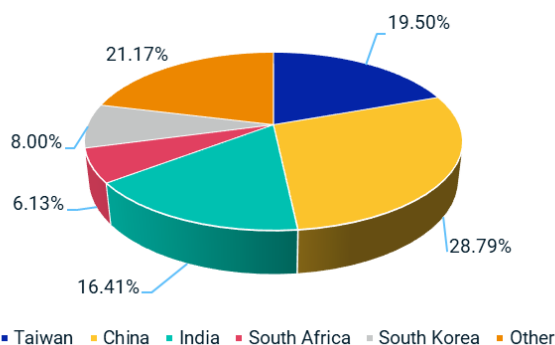
Top 10 constituents

	Sector	Index Wt. (%)
TAIWAN SEMICONDUCTOR MFG	Info Tech	5.12
MEITUAN B	Cons Discr	3.91
INFOSYS	Info Tech	2.86
CHINA CONSTRUCTION BK H	Financials	2.20
MEDIATEK INC	Info Tech	2.15
SK HYNIX	Info Tech	1.99
HOUSING DEV FINANCE CORP	Financials	1.98
TATA CONSULTANCY	Info Tech	1.54
AL RAJHI BANKING & INV	Financials	1.53
SBERBANK RUSSIA COM(RUB)	Financials	1.46
Total		24.74

Sector Weights



Country Weights



Index methodology

The MSCI Emerging Markets Top ESG Select 5% Decrement Index is constructed from the MSCI Emerging Markets Top ESG Select Index, its parent index. From the parent, the index aims to represent the performance of a selection of stocks from the Emerging Markets Universe that have a relatively robust ESG profile. The index is designed 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.

The index is reviewed on a quarterly basis, coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

ABOUT MSCI INC.

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

©2022 MSCI Inc. All rights reserved