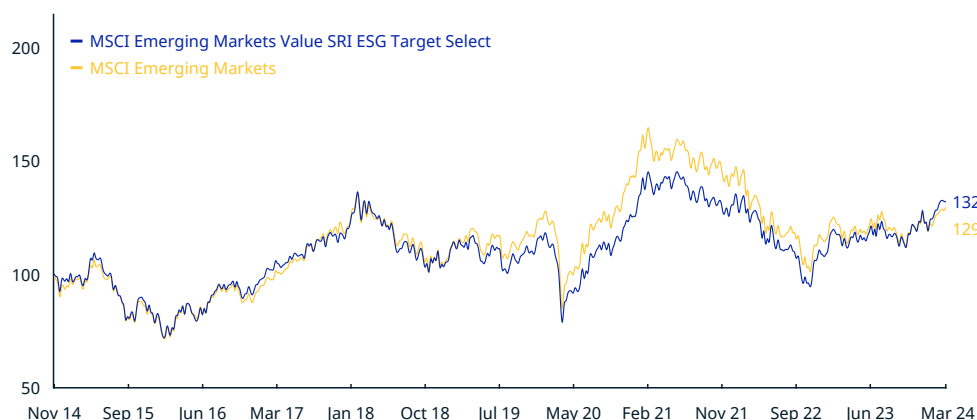


# MSCI Emerging Markets Value SRI ESG Target Select index (USD)

MSCI Emerging Markets Value SRI ESG Target Select index is based on the MSCI Emerging Markets Index, its parent index, securities across 24 Emerging Markets (EM) countries\*. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms in factor investing, by seeking higher exposure to value style along with the improvement in the ESG profile of the index.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Value SRI ESG Target Select	MSCI Emerging Markets
2023	17.83	9.83
2022	-16.79	-20.09
2021	0.94	-2.54
2020	10.66	18.31
2019	11.39	18.42
2018	-14.55	-14.57
2017	31.51	37.28
2016	14.59	11.19
2015	-17.14	-14.92

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2014
MSCI Emerging Markets Value SRI ESG Target Select	2.18	3.18	12.91	3.18	-1.44	3.34	na	3.02
MSCI Emerging Markets	2.48	2.37	8.15	2.37	-5.05	2.22	na	2.79

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets Value SRI ESG Target Select	1.00	3.74	40.16	18.39	19.00	na	-0.13	0.16	na	0.16	42.19	2018-01-26–2020-03-23
MSCI Emerging Markets	1.00	0.00	6.15	17.76	19.05	na	-0.35	0.10	na	0.16	39.00	2021-02-17–2022-10-24

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI Emerging Markets Value SRI ESG Target Select index (USD)

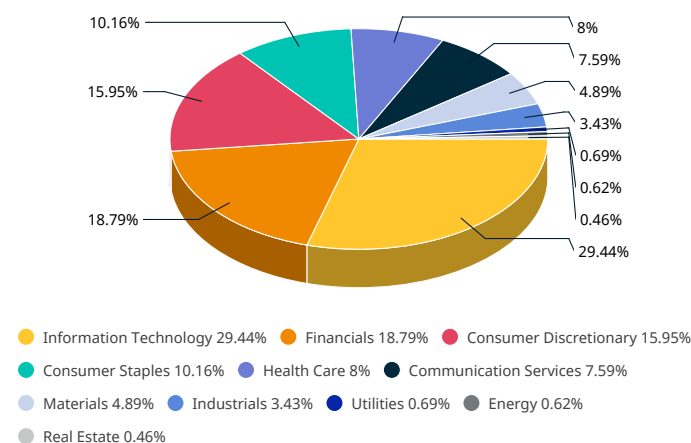
### INDEX CHARACTERISTICS

	MSCI Emerging Markets Value SRI ESG Target Select	MSCI Emerging Markets
<b>Number of Constituents</b>	203	1,376
	<b>Weight (%)</b>	
<b>Largest</b>	11.30	8.33
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.49	0.07
<b>Median</b>	0.20	0.03

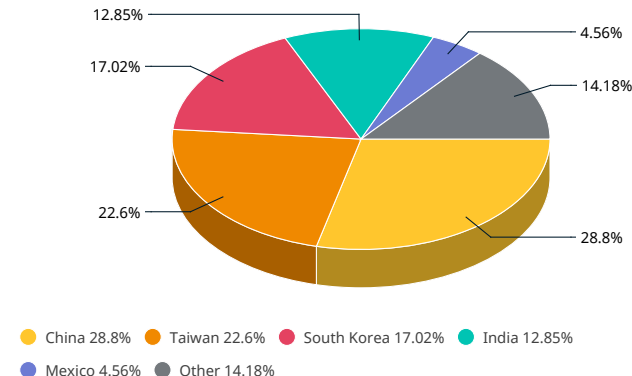
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	11.30	8.33	Info Tech
CHINA CONSTRUCTION BK H	CN	2.84	0.81	Financials
HON HAI PRECISION IND CO	TW	2.65	0.81	Info Tech
SAMSUNG ELECTRONICS CO	KR	2.42	4.06	Info Tech
ICBC H	CN	2.39	0.46	Financials
UNITED MICROELECTRONICS	TW	2.31	0.26	Info Tech
FEMSA UNIT UBD	MX	2.27	0.35	Cons Staples
ASE TECHNOLOGY HOLDING	TW	2.06	0.21	Info Tech
ALIBABA GRP HLDG (HK)	CN	2.03	2.03	Cons Discr
TENCENT HOLDINGS LI (CN)	CN	1.92	3.57	Comm Svcs
<b>Total</b>		<b>32.21</b>	<b>20.87</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\*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 Value SRI ESG Target Select index was launched on Jun 15, 2022. 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.

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