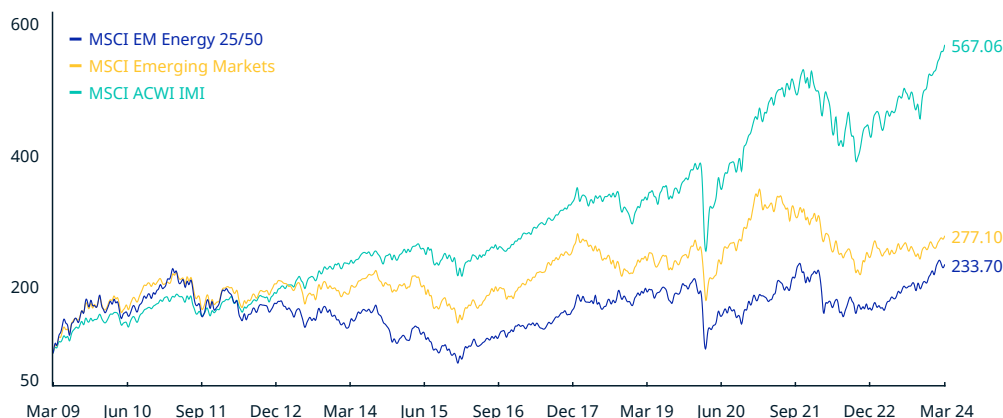


MSCI EM Energy 25/50 Index (USD)

The **MSCI Emerging Markets Energy 25/50 Index** is designed to measure the performance of the large and mid cap segments of the 24 Emerging Markets (EM) countries* while capping the weight of the largest companies in the Energy Sector to help ensure index diversification. With 55 constituents, all securities in the index are classified in the Energy sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI EM Energy 25/50 | MSCI Emerging Markets | MSCI ACWI IMI |
|------|----------------------|-----------------------|---------------|
| 2023 | 29.27 | 10.27 | 22.18 |
| 2022 | -22.11 | -19.74 | -18.00 |
| 2021 | 21.72 | -2.22 | 18.71 |
| 2020 | -14.64 | 18.69 | 16.81 |
| 2019 | 20.18 | 18.88 | 27.04 |
| 2018 | 4.57 | -14.24 | -9.61 |
| 2017 | 21.85 | 37.75 | 24.58 |
| 2016 | 37.20 | 11.60 | 8.96 |
| 2015 | -15.66 | -14.60 | -1.68 |
| 2014 | -25.04 | -1.82 | 4.36 |
| 2013 | -10.34 | -2.27 | 24.17 |
| 2012 | 6.99 | 18.63 | 17.04 |
| 2011 | -17.94 | -18.17 | -7.43 |
| 2010 | 12.78 | 19.20 | 14.87 |

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|-----------------------|-------|------|-------|------|------------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 |
| MSCI EM Energy 25/50 | -0.43 | 7.27 | 37.51 | 7.27 | 8.44 | 3.81 | 4.55 | 10.68 |
| MSCI Emerging Markets | 2.52 | 2.44 | 8.59 | 2.44 | -4.68 | 2.61 | 3.33 | 7.93 |
| MSCI ACWI IMI | 3.22 | 7.83 | 23.04 | 7.83 | 6.81 | 11.10 | 8.98 | 7.16 |

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | MAXIMUM DRAWDOWN | | |
|-----------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|------------------------|-------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 (%) | Period YYYY-MM-DD | |
| MSCI EM Energy 25/50 | 10.23 | 19.59 | 23.89 | 22.39 | 0.38 | 0.20 | 0.25 | 0.46 | 71.94 | 2008-05-21–2008-10-27 |
| MSCI Emerging Markets | 6.15 | 17.76 | 19.06 | 17.19 | -0.33 | 0.12 | 0.19 | 0.39 | 65.14 | 2007-10-29–2008-10-27 |
| MSCI ACWI IMI | 2.51 | 16.73 | 18.06 | 14.96 | 0.32 | 0.56 | 0.55 | 0.40 | 58.28 | 2007-10-31–2009-03-09 |

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI EM Energy 25/50 Index (USD)

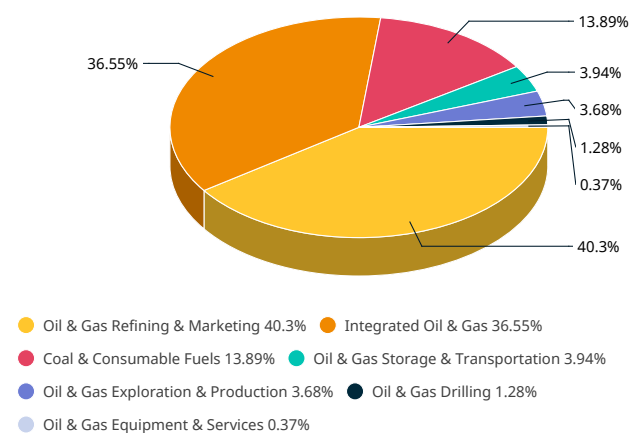
INDEX CHARACTERISTICS

| MSCI EM Energy 25/50 | |
|-------------------------------|------------|
| Number of Constituents | 55 |
| Mkt Cap (USD Millions) | |
| Index | 382,953.27 |
| Largest | 89,326.75 |
| Smallest | 658.76 |
| Average | 6,962.79 |
| Median | 2,999.20 |

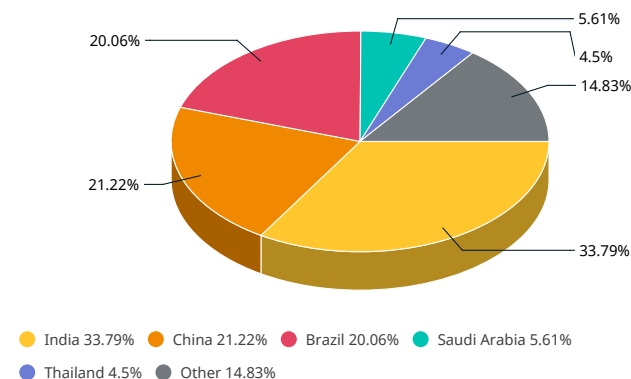
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|---------|----------------------------------|---------------|
| RELIANCE INDUSTRIES | IN | 89.33 | 23.33 |
| PETROBRAS PN | BR | 33.18 | 8.66 |
| PETROBRAS ON | BR | 26.13 | 6.82 |
| SAUDI ARAMCO | SA | 19.19 | 5.01 |
| PETROCHINA CO H | CN | 18.35 | 4.79 |
| CHINA PETRO & CHEM H | CN | 14.25 | 3.72 |
| CHINA SHENHUA ENERGY H | CN | 13.77 | 3.60 |
| OIL & NATURAL GAS CORP | IN | 10.50 | 2.74 |
| POLSKI KONCERN NAF ORLEN | PL | 10.15 | 2.65 |
| PTT | TH | 9.34 | 2.44 |
| Total | | 244.18 | 63.76 |

SUB-INDUSTRY 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 EM Energy 25/50 Index was launched on Oct 04, 2011. 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.

ABOUT MSCI

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