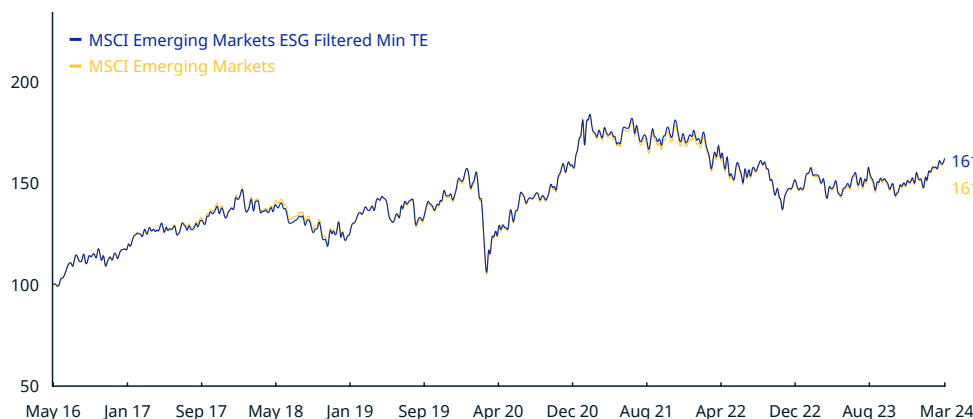


MSCI Emerging Markets ESG Filtered Min TE Index (EUR)

The MSCI Emerging Markets ESG Filtered MIN TE Index is based on the MSCI Emerging Markets Index, its parent index, and includes large and mid-cap securities across 24 Emerging Markets (EM) countries*. The index aims to represent the performance of a strategy that is designed to exclude companies based on various ESG and climate change criteria. Further, based on the companies' ESG Scores, the index also excludes 20% of the number of stocks in their corresponding Parent Index. As a final step, the index also aims to minimize the tracking error relative to the Parent Index through an optimization process.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2016 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Filtered Min TE	MSCI Emerging Markets
2023	6.25	6.11
2022	-15.53	-14.85
2021	5.67	4.86
2020	8.14	8.54
2019	21.79	20.60
2018	-10.24	-10.26
2017	19.85	20.59

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2016	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets ESG Filtered Min TE	2.75	4.67	8.70	4.67	-2.42	3.13	na	6.34		2.79	15.77	12.25	1.67
MSCI Emerging Markets	2.68	4.70	8.80	4.70	-2.34	3.02	na	6.28		2.83	15.61	12.13	1.71

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2016 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets ESG Filtered Min TE	1.00	0.75	14.42	13.74	15.42	na	-0.20	0.24	na	0.50	31.45	2020-01-17–2020-03-23
MSCI Emerging Markets	1.00	0.00	6.15	13.70	15.39	na	-0.20	0.24	na	0.50	31.67	2020-01-20–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Emerging Markets ESG Filtered Min TE Index (EUR)

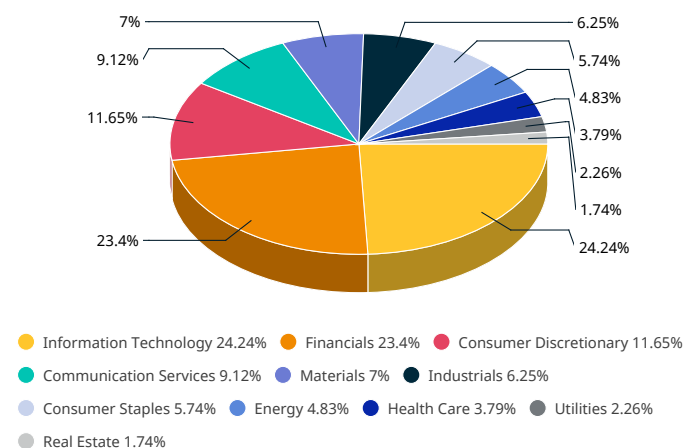
INDEX CHARACTERISTICS

	MSCI Emerging Markets ESG Filtered Min TE	MSCI Emerging Markets
Number of Constituents	976	1,376
	Weight (%)	
Largest	8.35	8.33
Smallest	0.01	0.00
Average	0.10	0.07
Median	0.05	0.03

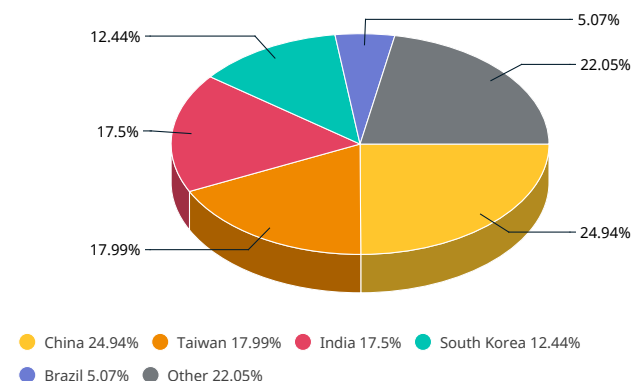
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	8.35	8.33	Info Tech
SAMSUNG ELECTRONICS CO	KR	4.09	4.06	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.59	3.57	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	2.04	2.03	Cons Discr
RELIANCE INDUSTRIES	IN	1.54	1.51	Energy
SK HYNIX	KR	1.06	1.03	Info Tech
ICICI BANK	IN	0.98	0.95	Financials
MEITUAN B	CN	0.89	0.87	Cons Discr
INFOSYS	IN	0.84	0.83	Info Tech
CHINA CONSTRUCTION BK H	CN	0.83	0.81	Financials
Total		24.21	23.97	

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 ESG Filtered Min TE Index was launched on Oct 29, 2021. 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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