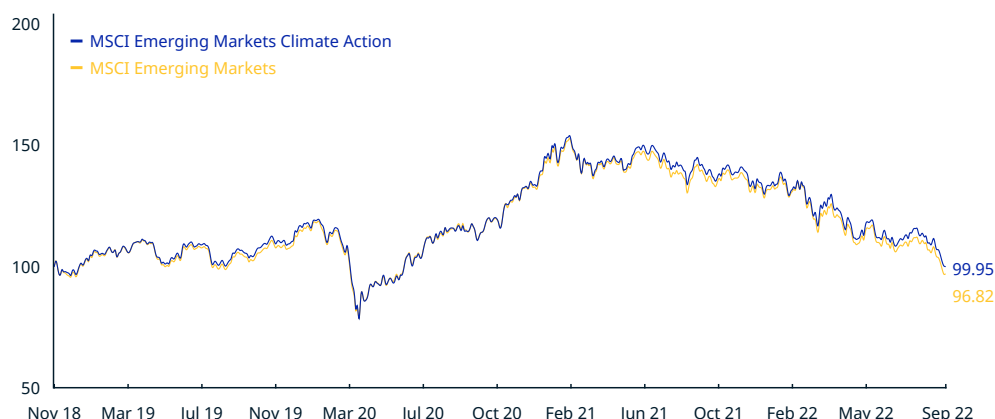


MSCI Emerging Markets Climate Action Index (USD)

The MSCI Emerging Markets Climate Action Index is designed to represent the performance of companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to a climate transition. MSCI Climate Action Indexes use MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics to identify companies that are involved in the following business activities such as Controversial Weapons, Tobacco, Thermal Coal Mining, Oil Sands and Nuclear Weapons.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2018 – SEP 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Climate Action	MSCI Emerging Markets
2021	-2.16	-2.54
2020	17.65	18.31
2019	19.08	18.42

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2022)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2018
MSCI Emerging Markets Climate Action	-11.12	-10.54	-27.18	-25.83	-1.52	na	na	-0.01
MSCI Emerging Markets	-11.72	-11.57	-28.11	-27.16	-2.07	na	na	-0.84

FUNDAMENTALS (SEP 30, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.78	14.28	12.32	1.89
3.63	11.48	10.20	1.52

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2018 – SEP 30, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2018	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Emerging Markets Climate Action	1.01	1.94	28.19	19.81	na	na	-0.01	na	na	0.04	35.17	2021-02-17–2022-09-29
MSCI Emerging Markets	1.00	0.00	5.59	19.18	na	na	-0.04	na	na	-0.01	36.82	2021-02-17–2022-09-29

¹ Last 12 months

² Based on monthly net returns data

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

MSCI Emerging Markets Climate Action Index (USD)

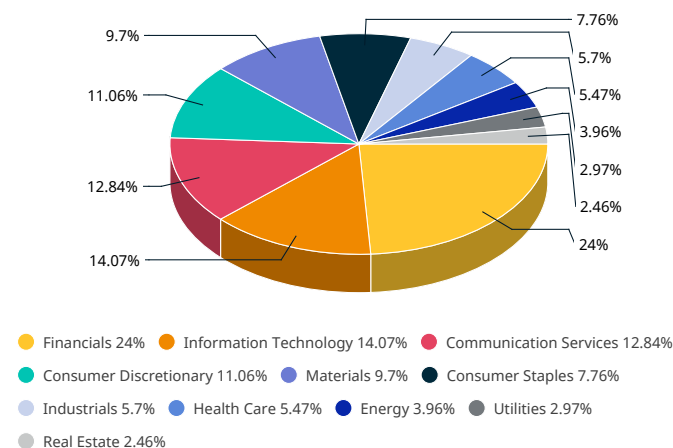
INDEX CHARACTERISTICS

	MSCI Emerging Markets Climate Action	MSCI Emerging Markets
Number of Constituents	685	1,387
	Weight (%)	
Largest	4.45	5.71
Smallest	0.00	0.00
Average	0.15	0.07
Median	0.06	0.03

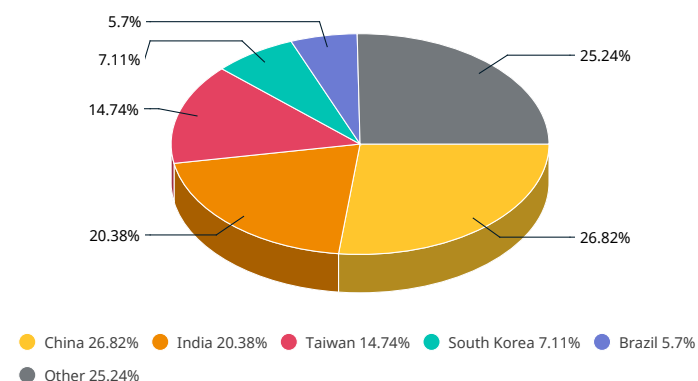
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	4.45	3.70	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	4.17	5.71	Info Tech
MEITUAN B	CN	2.79	1.62	Cons Discr
RELIANCE INDUSTRIES	IN	2.67	1.55	Energy
INFOSYS	IN	1.76	1.02	Info Tech
ICICI BANK	IN	1.64	0.95	Financials
HOUSING DEV FINANCE CORP	IN	1.45	0.85	Financials
TATA CONSULTANCY	IN	1.01	0.59	Info Tech
BAIDU (HK)	CN	0.96	0.56	Comm Svcs
PING AN INSURANCE H	CN	0.95	0.55	Financials
Total		21.85	17.09	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI Emerging Markets Climate Action Index was launched on Oct 04, 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.

INDEX FRAMEWORK

Companies from the underlying MSCI Emerging Markets (the “Parent Index”) are assessed relative to their sector peers based on their emissions intensity, emissions reduction commitments, climate risk management and revenue from greener businesses. The Indexes uses this assessment to select 50% of the companies from each GICS® sector in the Parent Index. Additionally, the max issuer weights are capped at 5%.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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