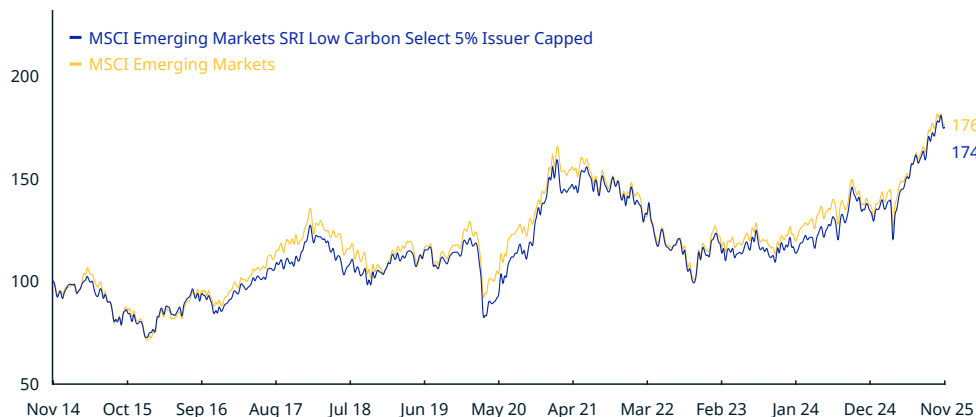


MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped Index captures large and mid-cap representation across 24 Emerging Markets (EM) countries*. The index is designed to represent the performance of companies that have lower carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. Further, the Index also aims to avoid concentration by capping issuers within the Index to a maximum weight of 5% in accordance with the MSCI Capped Indexes methodology. Constituent selection is based on research provided by MSCI ESG Research.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped	MSCI Emerging Markets
2024	9.72	7.50
2023	7.96	9.83
2022	-21.16	-20.09
2021	-0.52	-2.54
2020	19.90	18.31
2019	13.28	18.42
2018	-10.78	-14.57
2017	34.78	37.28
2016	9.67	11.19
2015	-15.38	-14.92

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2014
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped	-1.35	9.84	30.87	31.46	14.70	5.71	7.95	5.19	
MSCI Emerging Markets	-2.39	8.96	29.51	29.69	14.72	5.06	7.85	5.27	

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.43	16.84	13.85	2.19
2.31	16.50	13.46	2.15

INDEX RISK AND RETURN CHARACTERISTICS (NOV 25, 2014 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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 SRI Low Carbon Select 5% Issuer Capped	0.99	5.30	20.49	14.47	16.49	17.58	0.69	0.23	0.40	0.27	41.33	2018-01-26–2020-03-23
MSCI Emerging Markets	1.00	0.00	4.55	13.66	15.68	16.52	0.73	0.19	0.41	0.27	39.00	2021-02-17–2022-10-24

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 SRI Low Carbon Select 5% Issuer Capped Index (USD)

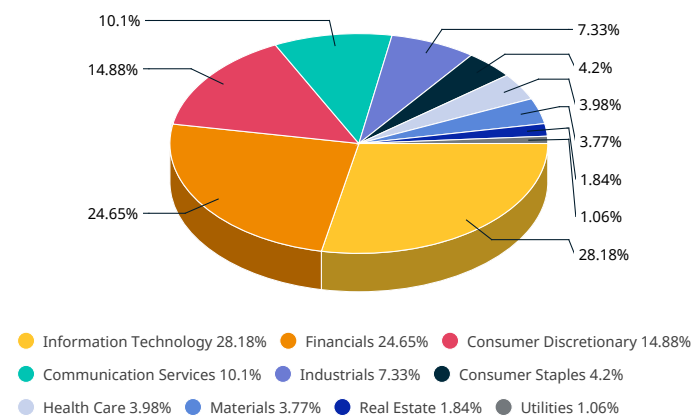
INDEX CHARACTERISTICS

	MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped	MSCI Emerging Markets
Number of Constituents	237	1,196
	Weight (%)	
Largest	4.97	11.36
Smallest	0.01	0.00
Average	0.42	0.08
Median	0.21	0.03

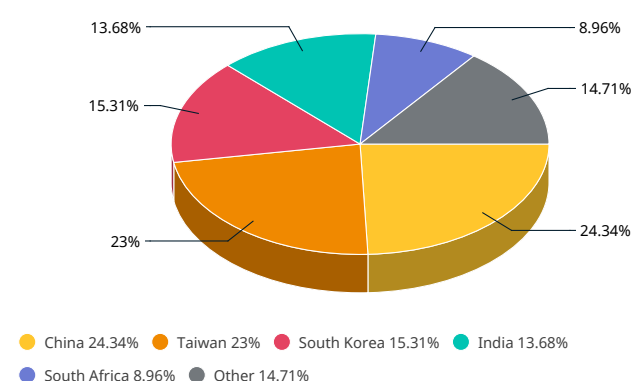
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	4.97	11.36	Info Tech
SK HYNIX	KR	4.41	1.98	Info Tech
MEDIATEK INC	TW	2.85	0.68	Info Tech
MEITUAN B	CN	2.76	0.66	Cons Discr
BHARTI AIRTEL	IN	2.54	0.61	Comm Svcs
INFOSYS	IN	2.44	0.58	Info Tech
DELTA ELECTRONICS	TW	2.44	0.58	Info Tech
ICBC H	CN	2.27	0.54	Financials
NASPERS N	ZA	2.06	0.49	Cons Discr
NETEASE	CN	2.02	0.48	Comm Svcs
Total		28.75	17.95	

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 ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI Emerging Markets SRI Low Carbon Select 5% Issuer Capped Index was launched on Nov 11, 2020. 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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