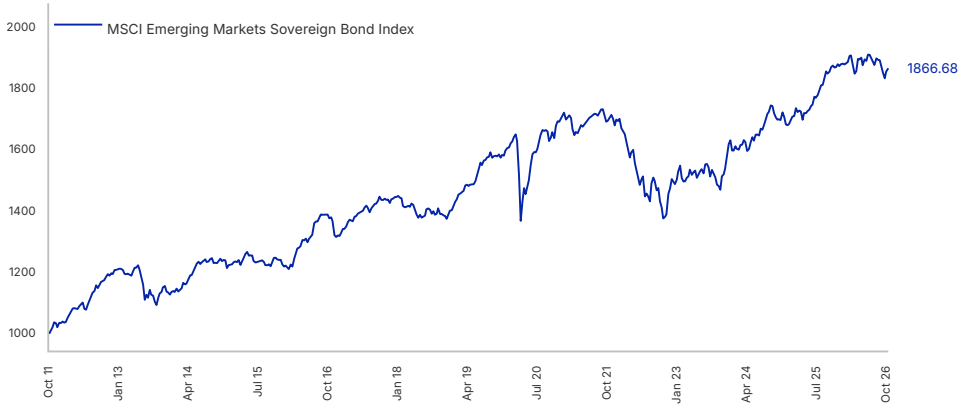
MSCI Emerging Markets Sovereign Bond Index (USD)

The MSCI Emerging Markets Sovereign Bond Index is constructed to measure the performance of USD denominated bonds issued by the Emerging Markets (EM) sovereign and quasi-sovereign entities. The spirit of the Index design is to be representative of the market, as well as to be replicable by the global institutional investors.

CUMULATIVE INDEX PERFORMANCE

USD RETURNS Oct 2011 - Oct 2026



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Sovereign Bond Index
2025	11.70
2024	3.28
2023	9.60
2022	-12.53
2021	-1.17
2020	7.11
2019	14.32
2018	-2.81
2017	8.89
2016	8.68

INDEX PERFORMANCE

USD RETURNS (%) AS OF Oct 30, 2026

					ANNUALIZED RETURNS			
INDEX	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Dec 30, 2005
MSCI Emerging Markets Sovereign Bond Index	1.78	-0.58	-0.47	-0.82	8.19	1.84	3.13	5.14

INDEX RISK AND RETURN CHARACTERISTICS

USD RETURNS (%) AS OF Oct 30, 2026

			ANNUALIZED STANDARD DEVIATION				RISK RETURN RATIO					
INDEX	Tracking Error(%)	Turnover* (%)	3 Years	5 Years	10 Years	Since Dec 30, 2005	3 Years	5 Years	10 Years	Since Dec 30, 2005	Max Drawdown (%)	Max Drawdown Period
MSCI Emerging Markets Sovereign Bond Index	0.00	23.47	6.52	8.14	7.93	8.04	1.26	0.23	0.39	0.64	24.88	2008-04-15 - 2008-10-27

* Over rebalance of last 12 months

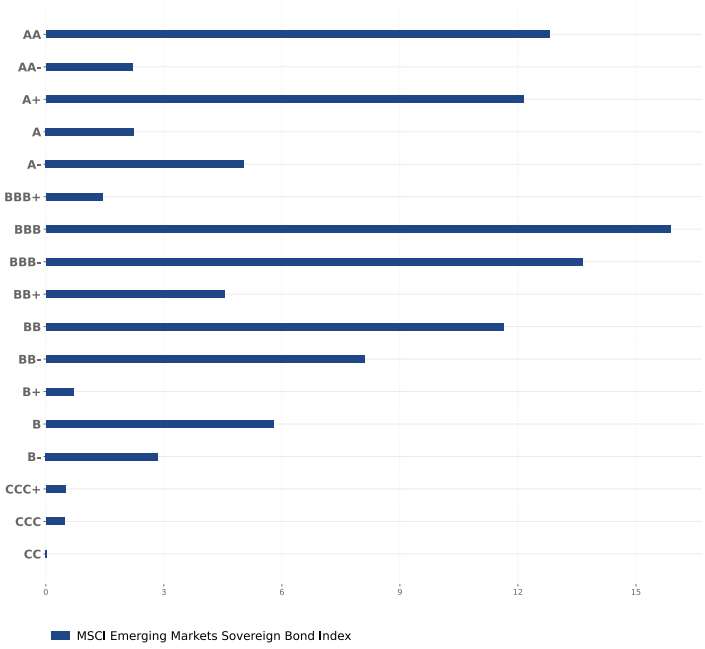
INDEX PROFILE

MSCI Emerging Markets Sovereign Bond Index

Maturity	# of Securities	# of Issuers	Market Value USD (MM)	Coupon*	Price*	Yield to Worst	Effective Duration**	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 Years	198	94	255018	5.10	98.78	5.75	1.75	0.05	111	BBB+
3-5 Years	213	109	250441	4.78	95.34	6.14	3.42	0.16	132	BBB
5-7 Years	114	64	154904	5.52	95.48	6.50	4.86	0.31	160	BBB-
7-10 Years	154	71	225452	5.75	94.90	6.67	6.30	0.52	164	BBB
10-20 Years	117	50	164493	5.72	88.07	7.05	9.13	1.21	175	BBB-
20+ Years	194	59	253099	5.37	79.44	7.23	11.93	2.30	168	BBB
Aggregate	**990**	**165**	**1303404**	**5.34**	**91.41**	**6.53**	**6.14**	**0.77**	**161**	**BBB**

* Par Weighted ** Effective Duration Weighted

CREDIT RATING BREAKDOWN



ESG Metrics

METRIC_NAME	MSCI Emerging Markets Sovereign Bond Index
ESG Score	3.43
Environmental Pillar Score	4.35
Fossil Fuel Reserves - Energy Application	8.42
Wtd Avg Carbon Intensity by Sales - Scope 1 + 2	613.97
Wtd Avg Carbon Intensity by Sales - Scope 1 + 2 + 3	2626.22
Green Revenue	0.39
Social Pillar Score	5.36
Controversial Weapons	0.00
Tobacco - Producer - Any Revenue	0.00
Controversies - Red Flag	2.62
Governance Pillar Score	3.63

TOP 5 SECURITIES

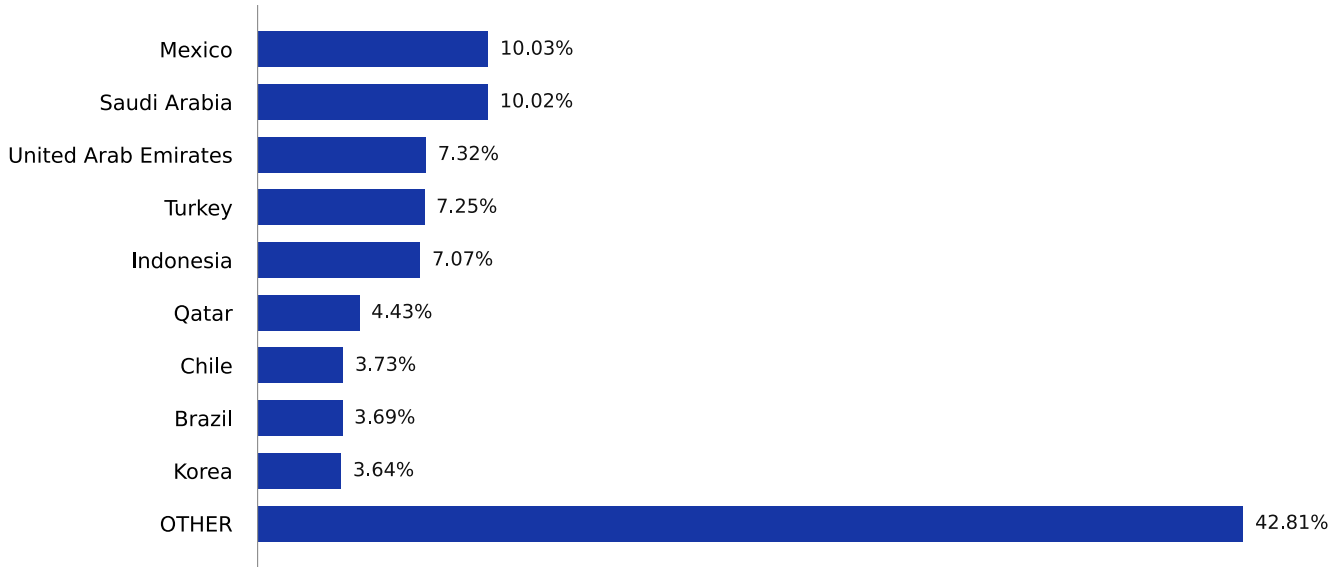
MSCI Emerging Markets Sovereign Bond Index

Security Name	ISIN	Currency	Sector	Country	Security Credit Rating	Index Weight (%)
PEMEX 7.69 2050	US71654QDD16	USD	N/A	MEXICO	BB+	0.53
QAGV 5.103 2048	XS1807174559	USD	N/A	QATAR	AA	0.41
QAGV 4.817 2049	XS1959337749	USD	N/A	QATAR	AA	0.39
KWGV 4.652 2035	XS3190721871	USD	N/A	KUWAIT	AA-	0.36
SAGV 5.125 2028	XS2974923497	USD	N/A	SAUDI ARABIA	A+	0.35

TOP 5 ISSUERS

ISSUER_NAME	Index Weight (%)	Sector
UNITED MEXICAN STATES (MEXICO) (GOVERNMENT)	6.84	N/A
SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	5.77	N/A
TURKIYE, REPUBLIC OF (GOVERNMENT)	5.71	N/A
INDONESIA, REPUBLIC OF (GOVERNMENT)	3.92	N/A
BRAZIL, FEDERATIVE REPUBLIC OF (GOVERNMENT)	3.64	N/A

COUNTRY WEIGHTS



INDEX FRAMEWORK

The MSCI Emerging Markets Sovereign Bond Index is constructed by selecting fixed coupon paying USD bonds issued by emerging market sovereign or quasi-sovereign entities. Emerging Markets are defined as per the Economic Development pillar of the MSCI Fixed Income Market Classification Framework. Bonds eligible for index inclusion should have a minimum notional amount outstanding of USD 500 million and maturity great than or equal to 1 year (new additions should have time to maturity greater than or equal to 1 ½ years) as measured from the Rebalancing Date. The composition of the MSCI Emerging Markets Sovereign Bond Index is reviewed monthly, with the Rebalancing Date being the first business date of the month.

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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