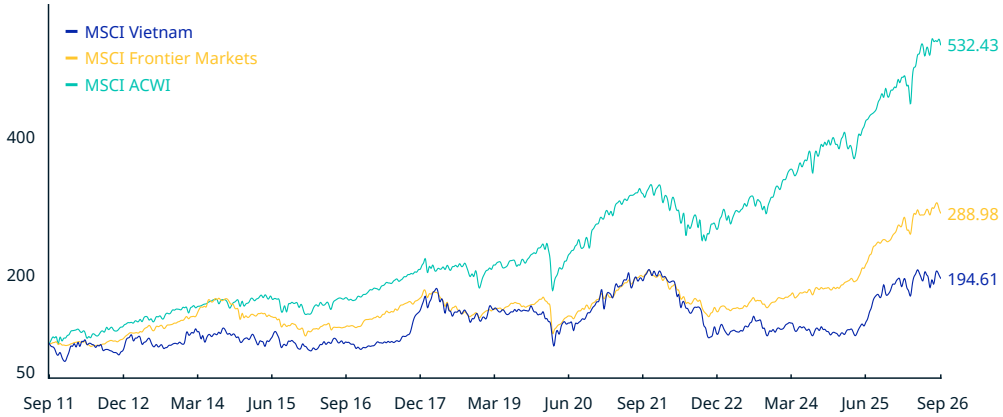
MSCI Vietnam Index (USD)

The **MSCI Vietnam Index** is designed to measure the performance of the large and mid cap segments of the Vietnamese market. With 69 constituents, the index covers approximately 85% of the Vietnam equity universe.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Vietnam	MSCI Frontier Markets	MSCI ACWI
2025	66.69	46.86	22.34
2024	-6.00	9.42	17.49
2023	5.93	11.63	22.20
2022	-43.87	-26.34	-18.36
2021	24.79	19.73	18.54
2020	14.95	1.43	16.25
2019	7.84	17.99	26.60
2018	-12.71	-16.41	-9.41
2017	64.86	31.86	23.97
2016	-7.79	2.66	7.86
2015	-5.38	-14.46	-2.36
2014	5.57	6.84	4.16
2013	7.19	25.89	22.80
2012	18.86	8.85	16.13

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 30, 2006
MSCI Vietnam	-3.81	-3.00	14.16	2.21	16.83	0.02	6.62	2.48
MSCI Frontier Markets	-4.32	-0.31	17.04	9.83	22.42	7.88	8.70	4.30
MSCI ACWI	-1.11	1.60	16.75	13.03	21.73	11.57	12.38	8.00

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Vietnam	1.76	17.19	na	2.14
MSCI Frontier Markets	3.46	12.59	na	1.92
MSCI ACWI	1.58	21.35	16.28	3.77

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 30, 2006	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Vietnam	14.51	24.19	24.58	23.58	0.58	-0.03	0.29	0.18	78.36	2007-02-27—2009-02-24
MSCI Frontier Markets	8.55	12.35	13.60	14.40	1.34	0.36	0.48	0.23	67.47	2008-01-15—2009-03-03
MSCI ACWI	3.40	12.02	14.92	14.73	1.33	0.57	0.70	0.45	58.38	2007-10-31—2009-03-09

[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

The MSCI Vietnam Index was launched on Dec 18, 2007. 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 CHARACTERISTICS

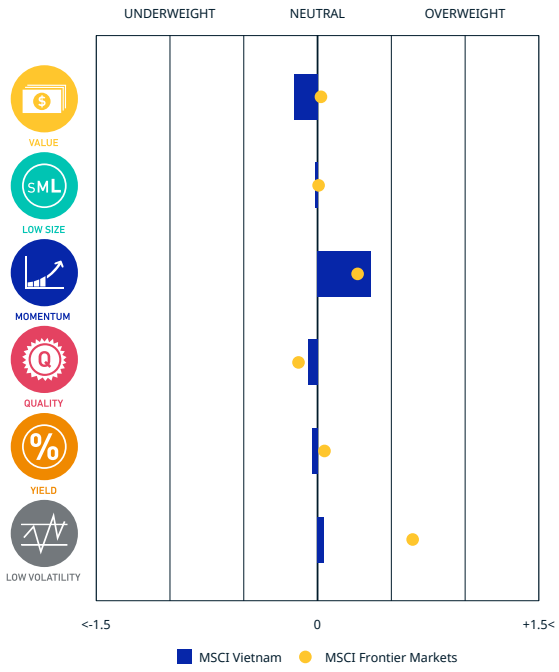
	MSCI Vietnam
Number of Constituents	69
	Mkt Cap (USD Millions)
Index	63,380.14
Largest	20,293.56
Smallest	112.46
Average	918.55
Median	353.88

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VINGROUP JSC	20.29	32.02	Real Estate
VINHOMES JSC	4.44	7.01	Real Estate
HOA PHAT GROUP JSC	3.21	5.07	Materials
FPT CORP	2.23	3.52	Info Tech
VIETCOMBANK	1.87	2.95	Financials
MASAN GROUP CORP	1.83	2.88	Cons Staples
VIETNAM DAIRY PRODUCT	1.67	2.64	Cons Staples
SAIGON TREASURE COMM	1.61	2.54	Financials
SSI SECURITIES CORP	1.45	2.29	Financials
VIETNAM PROSPERITY BANK	1.35	2.13	Financials
Total	39.96	63.04	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

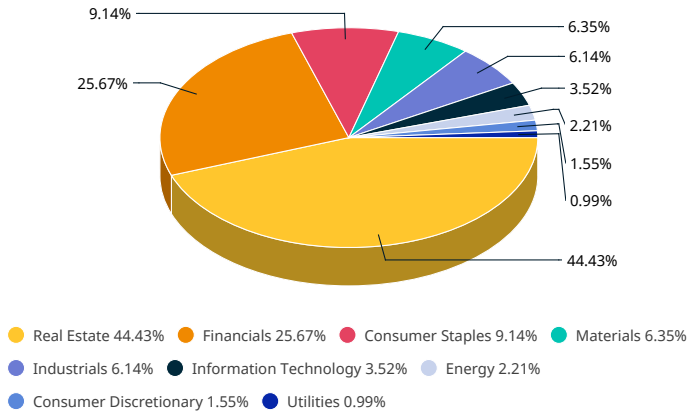
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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