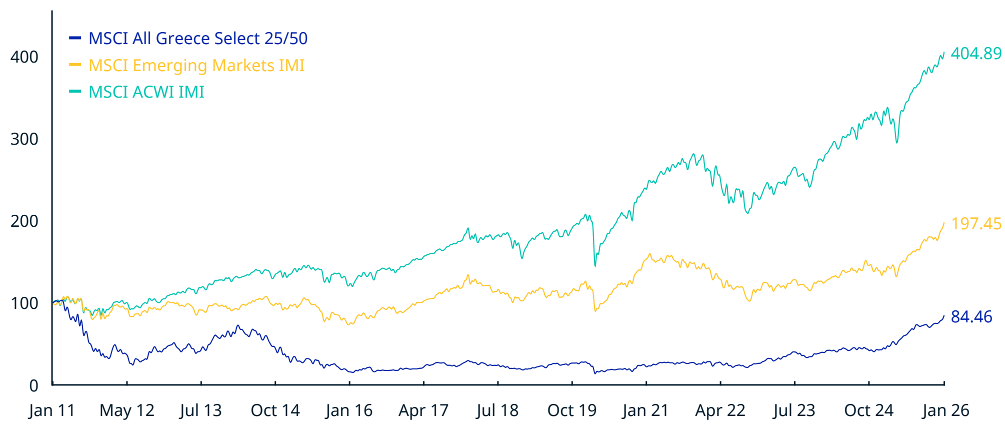
MSCI All Greece Select 25/50 Index (USD)

The MSCI All Greece Select 25/50 Index is designed to represent the performance of the broad Greece equity universe, while including a minimum number of constituents. The Broad Greece Equity Universe includes securities that are classified in Greece according to the MSCI Global Investable Market Index Methodology, together with companies that are headquartered or listed in Greece and carry out the majority of their operations in Greece. Further, the Index only includes securities with a minimum liquidity threshold of USD 25,000,000 average daily traded value, subject to 15 constituents being included in the Index. If not, securities are added in the decreasing order of average daily traded value until 15 securities are selected. The index targets a minimum of 15 securities at construction.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI All Greece Select 25/50	MSCI Emerging Markets IMI	MSCI ACWI IMI
2025	76.40	31.38	22.06
2024	10.47	7.09	16.37
2023	44.60	11.67	21.58
2022	3.53	-19.83	-18.40
2021	6.05	-0.28	18.22
2020	-12.73	18.39	16.25
2019	50.65	17.64	26.35
2018	-30.21	-15.04	-10.08
2017	34.52	36.83	23.95
2016	0.56	9.90	8.36
2015	-45.22	-13.86	-2.19
2014	-40.49	-1.79	3.84
2013	35.54	-2.20	23.55
2012	26.18	18.68	16.38

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010
MSCI All Greece Select 25/50	11.96	20.96	85.05	11.96	40.72	30.43	17.64	-0.12
MSCI Emerging Markets IMI	8.65	9.06	41.15	8.65	16.62	5.84	10.04	4.86
MSCI ACWI IMI	3.28	4.47	22.07	3.28	18.43	11.50	12.53	10.28

FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI All Greece Select 25/50	3.09	12.57	10.16	1.56
MSCI Emerging Markets IMI	2.15	18.97	13.73	2.21
MSCI ACWI IMI	1.67	23.61	18.76	3.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	(%)	Period YYYY-MM-DD
MSCI All Greece Select 25/50	23.97	18.96	20.18	27.04	1.66	1.28	0.66	0.13	87.89	2011-02-18—2020-03-18
MSCI Emerging Markets IMI	4.06	13.25	15.30	16.32	0.87	0.24	0.53	0.27	38.54	2018-01-26—2020-03-23
MSCI ACWI IMI	2.00	11.08	14.10	14.56	1.16	0.62	0.73	0.65	34.52	2020-02-12—2020-03-23

[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 All Greece Select 25/50 Index was launched on Dec 23, 2015. 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

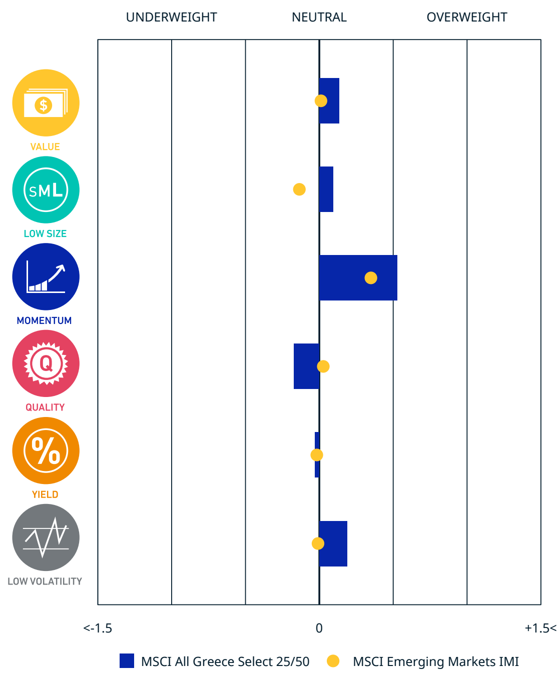
	MSCI All Greece Select 25/50
Number of Constituents	29
	Mkt Cap (USD Millions)
Index	88,599.47
Largest	13,465.48
Smallest	220.10
Average	3,055.15
Median	1,432.45

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NATIONAL BANK OF GREECE	GR	13.47	15.20	Financials
EUROBANK	GR	10.61	11.97	Financials
PIRAEUS BANK	GR	9.29	10.48	Financials
ALPHA BANK	GR	8.60	9.70	Financials
PUBLIC POWER CORP	GR	4.29	4.84	Utilities
METLEN ENERGY(GR)	GB	3.83	4.33	Industrials
OPAP	GR	3.39	3.83	Cons Discr
OTE HELLENIC TELECOM	GR	3.31	3.74	Comm Srvcs
TITAN	GR	3.30	3.73	Materials
MOTOR OIL HELLAS	GR	3.30	3.72	Energy
Total		63.38	71.54	

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

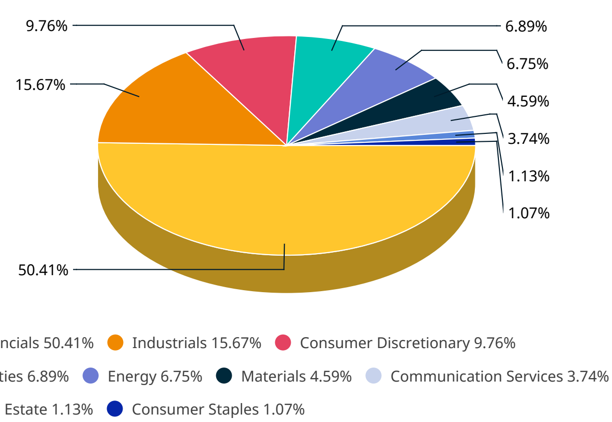
YIELD
Cash Flow Paid Out

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.