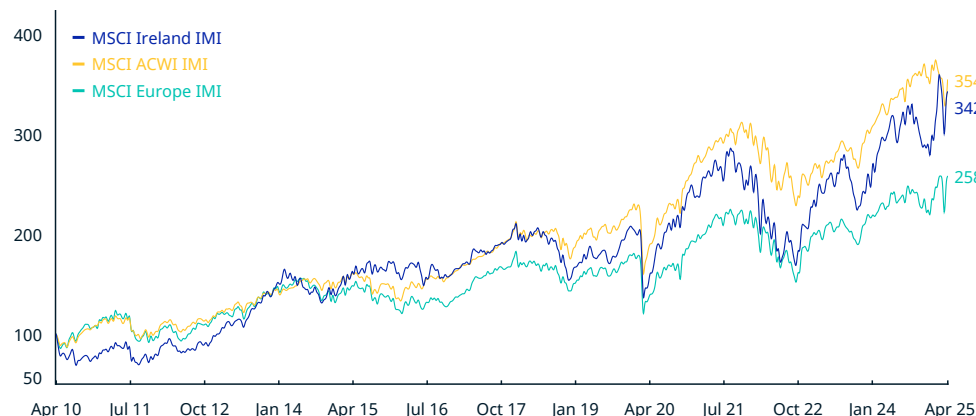


MSCI Ireland IMI (USD)

The **MSCI Ireland Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the Irish market. With 10 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Ireland.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Ireland IMI	MSCI ACWI IMI	MSCI Europe IMI
2024	11.95	16.37	1.49
2023	24.68	21.58	19.52
2022	-21.71	-18.40	-16.71
2021	9.93	18.22	16.13
2020	15.82	16.25	6.46
2019	31.99	26.35	24.44
2018	-21.37	-10.08	-15.53
2017	23.29	23.95	26.76
2016	-5.64	8.36	-0.62
2015	19.69	-2.19	-1.32
2014	-0.03	3.84	-6.21
2013	47.35	23.55	26.68
2012	21.83	16.38	20.10
2011	1.19	-7.89	-12.06

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Ireland IMI	4.67	12.94	15.06	18.31	17.79	15.42	7.79	7.66		3.40	10.32	10.77	1.39
MSCI ACWI IMI	0.94	-3.83	11.07	-0.68	9.63	12.85	8.36	7.41		1.99	20.35	16.89	2.79
MSCI Europe IMI	4.65	7.95	13.63	15.11	10.33	12.50	5.67	7.18		3.19	15.32	13.70	2.00

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Ireland IMI	3.59	23.11	22.00	19.49	0.64	0.65	0.38	0.33		83.54	2007-06-04–2009-03-09
MSCI ACWI IMI	2.30	15.64	15.40	15.04	0.39	0.69	0.48	0.37		58.59	2007-10-31–2009-03-09
MSCI Europe IMI	3.18	18.04	18.01	16.78	0.40	0.60	0.30	0.33		63.37	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 Ireland IMI was launched on Jun 05, 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

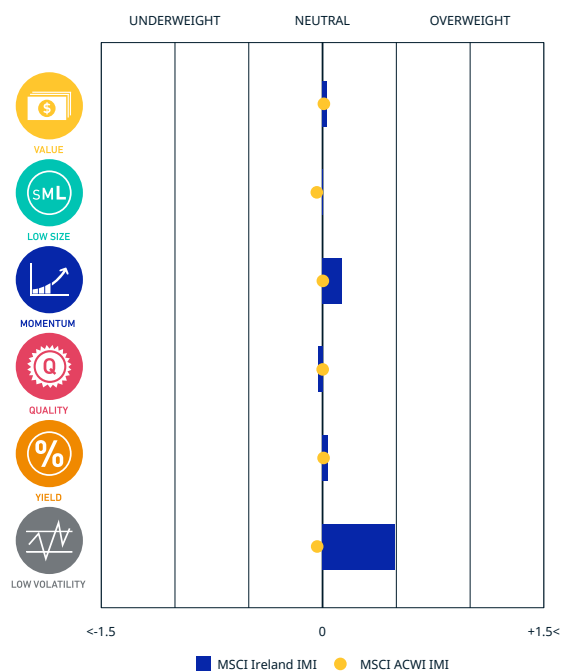
MSCI Ireland IMI	
Number of Constituents	10
Mkt Cap (USD Millions)	
Index	62,180.03
Largest	15,855.22
Smallest	614.04
Average	6,218.00
Median	1,939.38

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KERRY GROUP A	15.86	25.50	Cons Staples
AIB GROUP	14.09	22.66	Financials
KINGSPAN GROUP	13.06	21.00	Industrials
BANK OF IRELAND GROUP	11.78	18.94	Financials
GLANBIA	2.51	4.04	Cons Staples
CAIRN HOMES (IE)	1.37	2.20	Cons Discr
GLENVEAGH PROPERTIES	1.04	1.68	Cons Discr
DALATA HOTEL GROUP	1.04	1.67	Cons Discr
UNIPHAR	0.83	1.33	Health Care
IRISH RESIDENTIAL PROP	0.61	0.99	Real Estate
Total	62.18	100.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



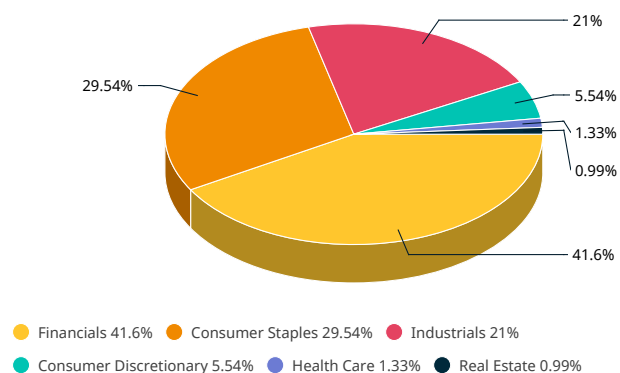
MSCI FaCS

- 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

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