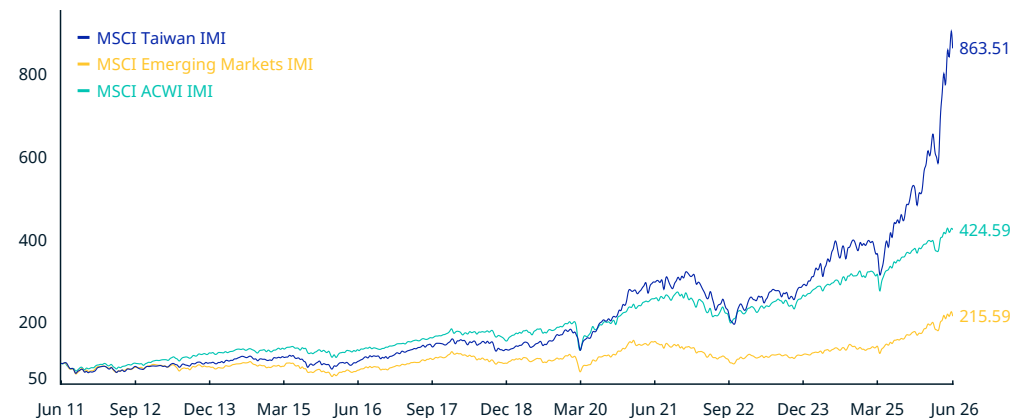


MSCI Taiwan IMI Index (USD)

The MSCI Taiwan IMI Index is designed to measure the performance of the large, mid and small cap segments of the Taiwan market. With 372 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Taiwan.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Taiwan IMI | MSCI Emerging Markets IMI | MSCI ACWI IMI |
|------|-----------------|---------------------------|---------------|
| 2025 | 38.00 | 31.38 | 22.06 |
| 2024 | 28.53 | 7.09 | 16.37 |
| 2023 | 32.73 | 11.67 | 21.58 |
| 2022 | -29.05 | -19.83 | -18.40 |
| 2021 | 27.71 | -0.28 | 18.22 |
| 2020 | 39.08 | 18.39 | 16.25 |
| 2019 | 35.18 | 17.64 | 26.35 |
| 2018 | -10.08 | -15.04 | -10.08 |
| 2017 | 30.24 | 36.83 | 23.95 |
| 2016 | 16.39 | 9.90 | 8.36 |
| 2015 | -11.30 | -13.86 | -2.19 |
| 2014 | 6.18 | -1.79 | 3.84 |
| 2013 | 11.25 | -2.20 | 23.55 |
| 2012 | 17.66 | 18.68 | 16.38 |

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Sep 02, 1996 |
|---------------------------|-------|-------|--------|-------|------------|-------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Taiwan IMI | 0.99 | 48.16 | 103.62 | 61.84 | 46.57 | 23.56 | 23.50 | 7.95 | |
| MSCI Emerging Markets IMI | -1.60 | 22.70 | 40.30 | 22.41 | 22.11 | 7.17 | 9.98 | 5.98 | |
| MSCI ACWI IMI | -0.61 | 14.93 | 24.22 | 11.77 | 19.45 | 10.57 | 12.54 | 8.08 | |

FUNDAMENTALS (JUN 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.44 | 32.36 | 21.24 | 5.31 |
| 1.98 | 19.23 | 11.88 | 2.41 |
| 1.61 | 23.99 | 17.65 | 3.53 |

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Sep 02, 1996 | MAXIMUM DRAWDOWN | |
|---------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Taiwan IMI | 2.21 | 26.66 | 27.13 | 22.90 | 1.40 | 0.79 | 0.94 | 0.32 | 74.77 | 1997-07-28–2001-10-03 |
| MSCI Emerging Markets IMI | 4.89 | 17.42 | 18.08 | 17.20 | 0.97 | 0.28 | 0.50 | 0.26 | 65.44 | 2007-10-31–2008-10-27 |
| MSCI ACWI IMI | 2.60 | 12.84 | 15.17 | 14.97 | 1.09 | 0.51 | 0.71 | 0.41 | 58.59 | 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 Taiwan IMI Index 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

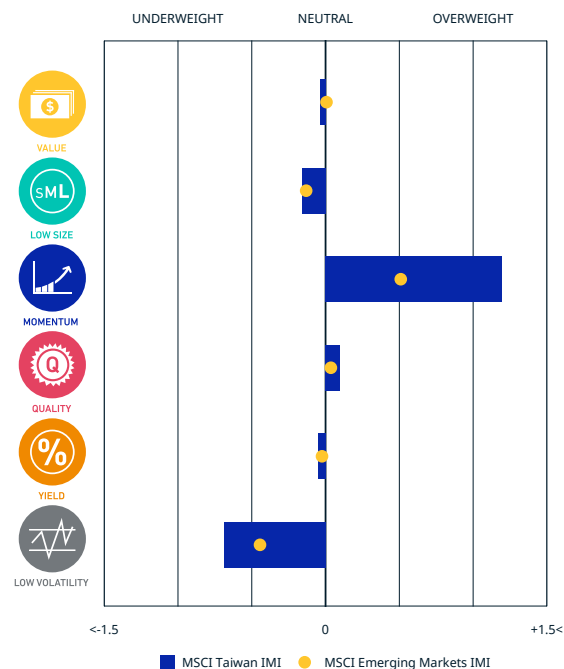
| MSCI Taiwan IMI | |
|------------------------|--------------|
| Number of Constituents | 372 |
| Mkt Cap (USD Millions) | |
| Index | 3,865,248.79 |
| Largest | 1,863,748.84 |
| Smallest | 164.22 |
| Average | 10,390.45 |
| Median | 1,317.80 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|----------------------------------|---------------|
| TAIWAN SEMICONDUCTOR MFG | 1,863.75 | 48.22 |
| MEDIATEK INC | 192.35 | 4.98 |
| DELTA ELECTRONICS | 119.25 | 3.09 |
| HON HAI PRECISION IND CO | 96.27 | 2.49 |
| ASE TECHNOLOGY HOLDING | 71.19 | 1.84 |
| UNITED MICROELECTRONICS | 58.46 | 1.51 |
| YAGEO CORP | 55.64 | 1.44 |
| ELITE MATERIAL CO | 48.50 | 1.25 |
| UNIMICRON TECHNOLOGY | 44.98 | 1.16 |
| ACCTON TECHNOLOGY CORP | 39.55 | 1.02 |
| Total | 2,589.95 | 67.01 |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



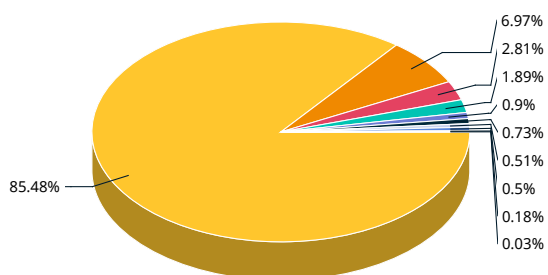
MSCI FaCS

- 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



- Information Technology 85.48%
- Financials 6.97%
- Industrials 2.81%
- Materials 1.89%
- Communication Services 0.9%
- Consumer Discretionary 0.73%
- Health Care 0.51%
- Consumer Staples 0.5%
- Real Estate 0.18%
- Utilities 0.03%

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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