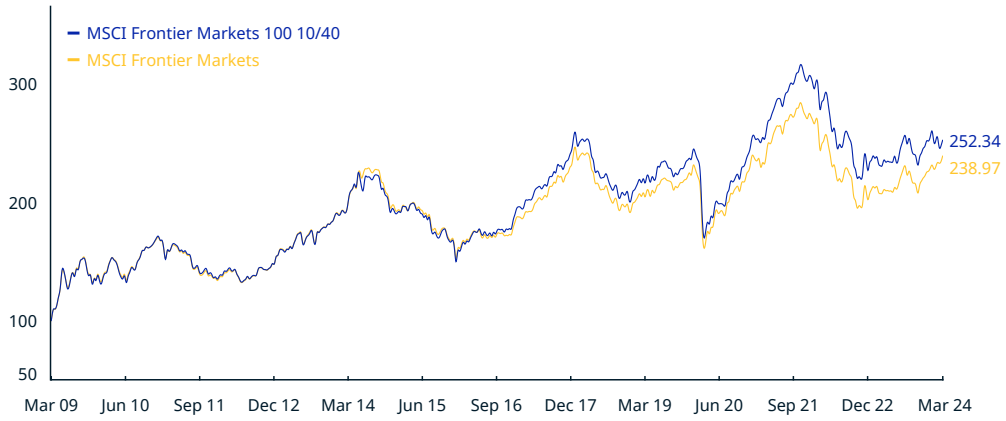
MSCI Frontier Markets 100 10/40 Index (USD)

The MSCI Frontier Markets 100 10/40 Index is designed to measure the performance of the large and mid cap segments. The index includes approximately 100 of the largest and most liquid constituents of the parent index. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Frontier Markets 100 10/40	MSCI Frontier Markets
2023	10.53	11.63
2022	-26.04	-26.34
2021	25.74	19.73
2020	2.44	1.43
2019	18.72	17.99
2018	-16.98	-16.41
2017	34.84	31.86
2016	6.84	2.66
2015	-13.80	-14.46
2014	4.99	6.84
2013	25.91	25.89
2012	8.20	8.85
2011	-18.43	-18.73
2010	25.06	23.75

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007
MSCI Frontier Markets 100 10/40	4.06	0.03	7.69	0.03	-0.11	3.00	2.31	0.05
MSCI Frontier Markets	4.15	5.25	13.97	5.25	0.92	3.02	1.79	-0.27

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

		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, 2007	(%)	Period YYYY-MM-DD
MSCI Frontier Markets 100 10/40	23.93	14.58	16.91	15.02	-0.11	0.14	0.13	0.03	68.20	2008-01-15—2009-03-03
MSCI Frontier Markets	34.71	14.00	16.43	14.36	-0.05	0.14	0.10	0.01	67.47	2008-01-15—2009-03-03

[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

MSCI Frontier Markets 100 10/40 Index (USD)

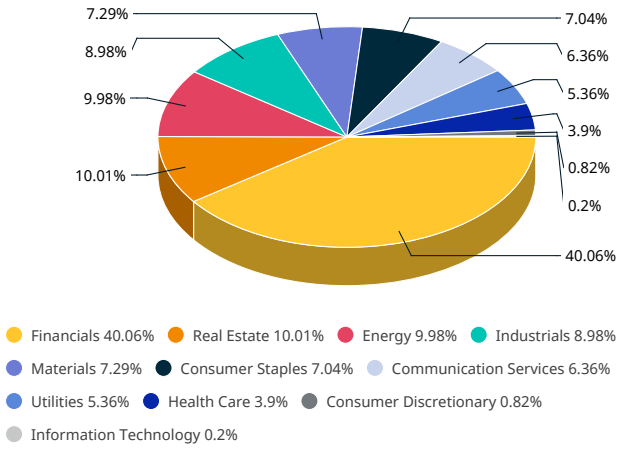
INDEX CHARACTERISTICS

	MSCI Frontier Markets 100 10/40
Number of Constituents	132
	Mkt Cap (USD Millions)
Index	89,216.57
Largest	8,477.82
Smallest	92.64
Average	675.88
Median	335.61

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KASPI.KZ ADS	KZ	8.48	9.50	Financials
BANCA TRANSILVANIA	RO	3.04	3.40	Financials
KAZATOMPROM GDR	KZ	2.89	3.24	Energy
ATTIJARIWAFA BANK	MA	2.77	3.10	Financials
HOA PHAT GROUP JSC	VN	2.73	3.06	Materials
MAREL	IS	2.26	2.53	Industrials
MAROC TELECOM	MA	2.24	2.52	Comm Srvcs
OMV PETROM	RO	2.15	2.41	Energy
VINHOMES JSC	VN	2.07	2.32	Real Estate
HIDROELECTRICA	RO	2.06	2.31	Utilities
Total		30.68	34.39	

SECTOR WEIGHTS



The MSCI Frontier Markets 100 10/40 Index was launched on Jul 13, 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.