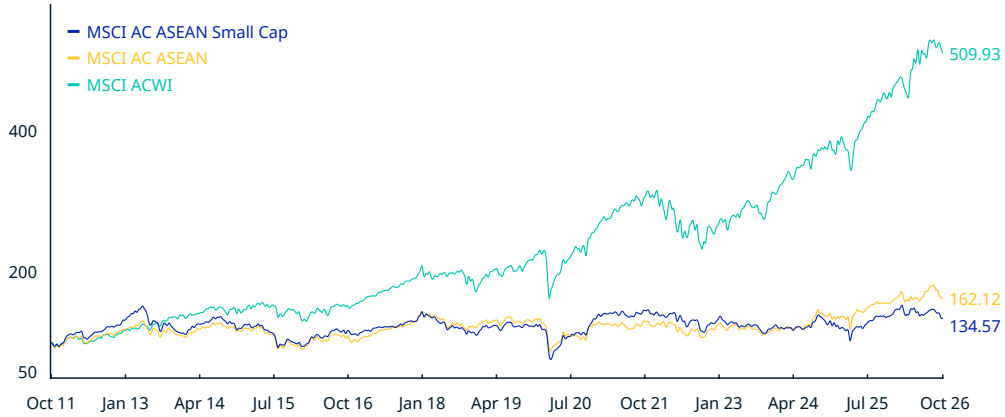
MSCI AC ASEAN Small Cap Index (USD)

The MSCI AC ASEAN Small Cap Index captures small cap representation across 4 Emerging Markets countries* and 1 Developed Market country. With 247 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC ASEAN Small Cap	MSCI AC ASEAN	MSCI ACWI
2025	10.66	16.95	22.87
2024	2.68	12.38	18.02
2023	-2.57	0.83	22.81
2022	-10.66	-4.09	-17.96
2021	6.59	0.21	19.04
2020	6.96	-6.19	16.82
2019	12.79	8.78	27.30
2018	-16.29	-8.36	-8.93
2017	19.23	30.14	24.62
2016	11.13	6.20	8.48
2015	-17.07	-18.35	-1.84
2014	5.57	6.42	4.71
2013	-9.25	-4.54	23.44
2012	29.70	22.78	16.80

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC ASEAN Small Cap	-4.30	-6.40	-2.37	-5.04	5.85	-1.61	1.42	2.63	4.44	13.74	11.44	1.01
MSCI AC ASEAN	-6.32	-7.01	3.80	1.56	13.27	4.62	4.19	4.21	3.87	15.49	13.82	1.89
MSCI ACWI	-1.62	-0.06	12.75	11.53	22.82	10.60	12.93	7.97	1.61	20.82	15.64	3.71

FUNDAMENTALS (OCT 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (OCT 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 May 31, 2007	(%)	Period YYYY-MM-DD
MSCI AC ASEAN Small Cap	21.47	13.32	14.00	17.18	0.16	-0.32	0.02	0.15	65.11	2007-11-01—2009-03-12
MSCI AC ASEAN	6.62	12.13	13.63	15.39	0.72	0.12	0.18	0.23	57.41	2007-10-29—2009-03-09
MSCI ACWI	3.40	11.87	14.85	14.73	1.43	0.50	0.73	0.45	58.06	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Emerging Markets countries include: Indonesia, Malaysia, the Philippines and Thailand and Developed Markets country include: Singapore.

The MSCI AC ASEAN Small Cap Index was launched on Jun 01, 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

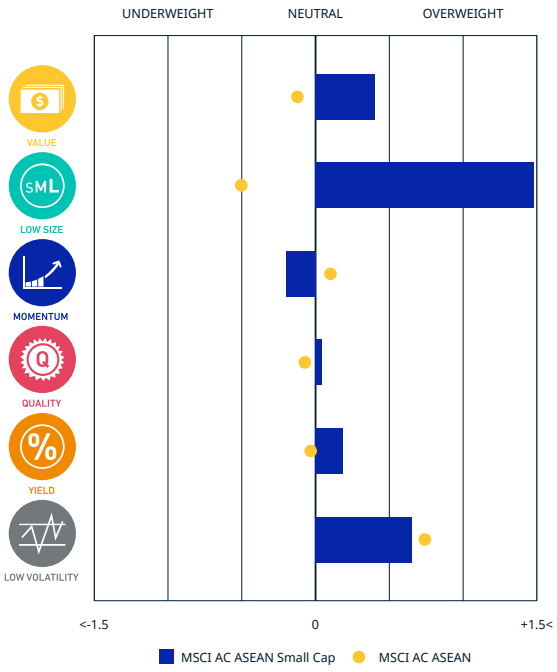
	MSCI AC ASEAN Small Cap
Number of Constituents	247
	Mkt Cap (USD Millions)
Index	192,969.18
Largest	4,092.02
Smallest	80.69
Average	781.25
Median	548.55

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SEMBCORP INDUSTRIES	SG	4.09	2.12	Utilities
KEPPEL DC REIT	SG	3.62	1.88	Real Estate
SEATRIUM	SG	3.18	1.65	Industrials
VENTURE CORP	SG	3.15	1.63	Info Tech
UOL GROUP	SG	2.88	1.49	Real Estate
MAPLETREE LOGISTICS	SG	2.86	1.48	Real Estate
MAPLETREE INDL TRUST	SG	2.80	1.45	Real Estate
PTT GLOBAL CHEMICAL	TH	2.77	1.44	Materials
HAFNIA	SG	2.72	1.41	Energy
GENTING SINGAPORE	SG	2.70	1.40	Cons Discr
Total		30.78	15.95	

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

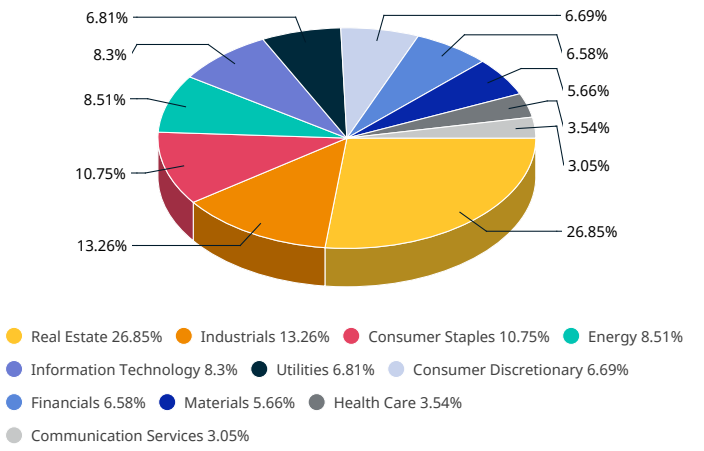
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

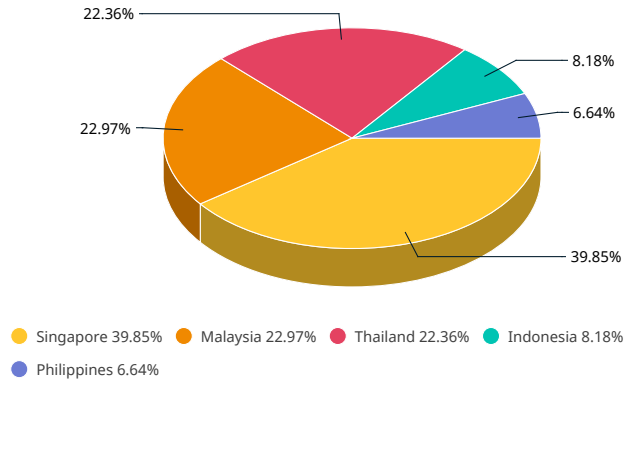
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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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