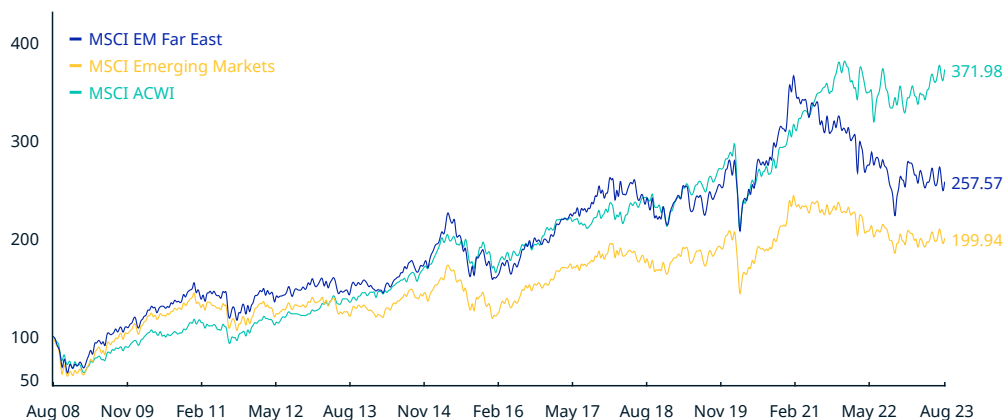


MSCI Emerging Markets Far East Index (EUR)

The MSCI Emerging Markets Far East Index captures large and mid cap representation across 7 Emerging Markets countries*. With 1,058 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (AUG 2008 – AUG 2023)



ANNUAL PERFORMANCE (%)

| Year | MSCI EM Far East | MSCI Emerging Markets | MSCI ACWI |
|------|------------------|-----------------------|-----------|
| 2022 | -18.52 | -14.85 | -13.01 |
| 2021 | -2.39 | 4.86 | 27.54 |
| 2020 | 19.30 | 8.54 | 6.65 |
| 2019 | 23.15 | 20.60 | 28.93 |
| 2018 | -12.30 | -10.26 | -4.85 |
| 2017 | 26.07 | 20.59 | 8.89 |
| 2016 | 10.39 | 14.51 | 11.09 |
| 2015 | -0.08 | -5.23 | 8.76 |
| 2014 | 17.10 | 11.38 | 18.61 |
| 2013 | -1.72 | -6.81 | 17.49 |
| 2012 | 18.37 | 16.41 | 14.35 |
| 2011 | -11.42 | -15.70 | -4.25 |
| 2010 | 26.92 | 27.14 | 20.50 |
| 2009 | 64.49 | 72.94 | 30.43 |

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Dec 29, 2000 |
|-----------------------|-------|-------|-------|-------|------------|------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI EM Far East | -5.64 | -0.18 | -7.96 | 1.39 | -2.66 | 1.33 | 5.74 | 7.14 | |
| MSCI Emerging Markets | -4.67 | 1.63 | -6.19 | 2.81 | 1.86 | 2.39 | 5.01 | 6.74 | |
| MSCI ACWI | -1.25 | 4.72 | 5.57 | 12.89 | 10.76 | 8.96 | 10.69 | 5.19 | |

FUNDAMENTALS (AUG 31, 2023)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.77 | 15.06 | 11.62 | 1.41 |
| 3.05 | 14.20 | 11.78 | 1.61 |
| 2.09 | 19.37 | 16.20 | 2.74 |

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2023)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Dec 29, 2000 | MAXIMUM DRAWDOWN | |
|-----------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI EM Far East | 4.70 | 18.53 | 18.33 | 15.93 | -0.08 | 0.16 | 0.43 | 0.39 | 61.00 | 2007-10-29–2008-10-27 |
| MSCI Emerging Markets | 5.04 | 13.76 | 15.81 | 14.29 | 0.17 | 0.23 | 0.42 | 0.38 | 59.79 | 2007-10-29–2008-10-27 |
| MSCI ACWI | 2.37 | 13.85 | 15.63 | 13.04 | 0.78 | 0.63 | 0.85 | 0.34 | 53.06 | 2007-06-15–2009-03-09 |

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* EM Far East countries include: China, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI Emerging Markets Far East Index was launched on Jan 01, 2001. 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

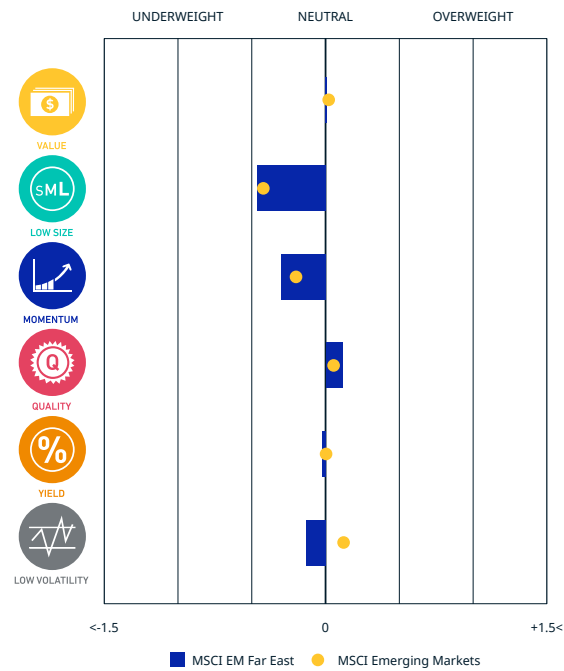
| MSCI EM Far East | |
|--------------------------------|--------------|
| Number of Constituents | 1,058 |
| Mkt Cap (EUR Millions) | |
| Index | 3,853,582.32 |
| Largest | 391,298.93 |
| Smallest | 100.09 |
| Average | 3,642.33 |
| Median | 999.48 |

TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (EUR Billions) | Index Wt. (%) | Sector |
|--------------------------|---------|-----------------------------------|---------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW | 391.30 | 10.15 | Info Tech |
| TENCENT HOLDINGS LI (CN) | CN | 237.55 | 6.16 | Comm Svcs |
| SAMSUNG ELECTRONICS CO | KR | 222.72 | 5.78 | Info Tech |
| ALIBABA GRP HLDG (HK) | CN | 175.34 | 4.55 | Cons Discr |
| MEITUAN B | CN | 76.35 | 1.98 | Cons Discr |
| CHINA CONSTRUCTION BK H | CN | 47.46 | 1.23 | Financials |
| SK HYNIX | KR | 46.36 | 1.20 | Info Tech |
| PDD HOLDINGS A ADR | CN | 46.12 | 1.20 | Cons Discr |
| HON HAI PRECISION IND CO | TW | 38.44 | 1.00 | Info Tech |
| NETEASE | CN | 37.92 | 0.98 | Comm Svcs |
| Total | | 1,319.55 | 34.24 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



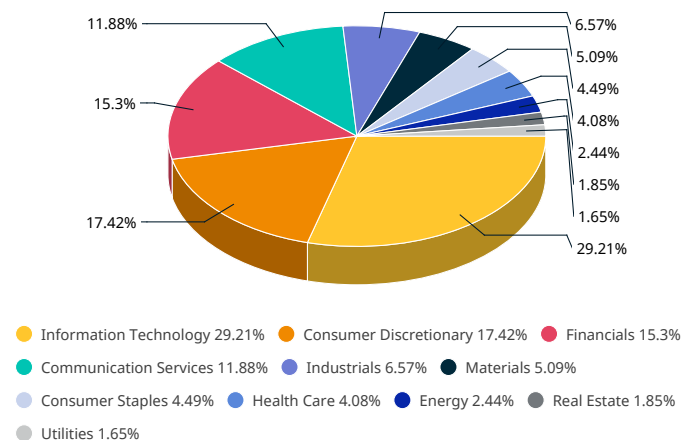
MSCI FaCS

- 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

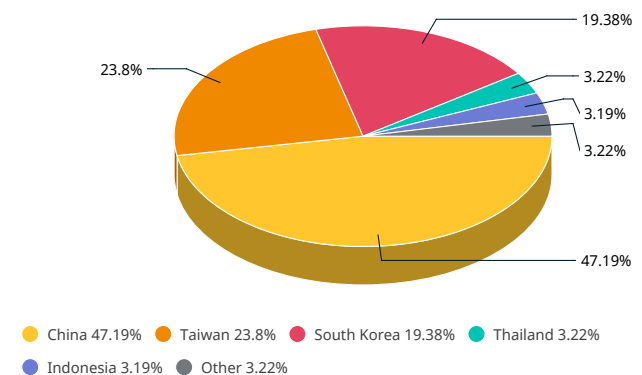
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

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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