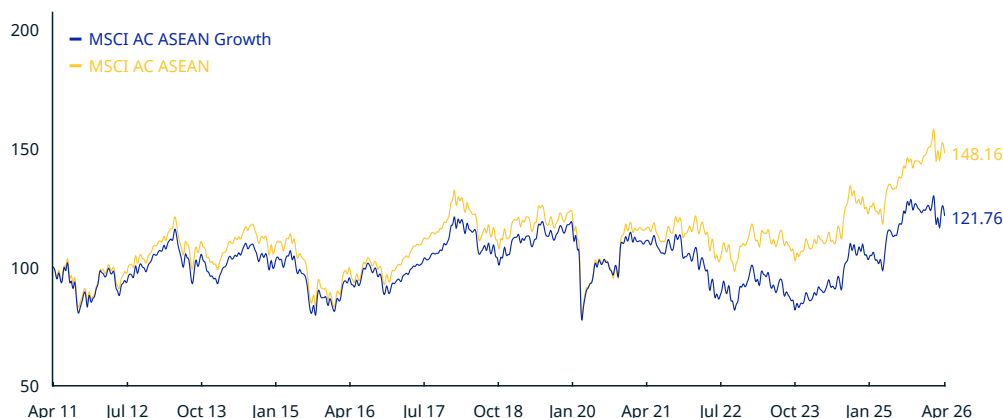


MSCI AC ASEAN Growth Index (USD)

The MSCI AC ASEAN Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across 4 Emerging Markets countries* and 1 Developed Market country. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC ASEAN Growth	MSCI AC ASEAN
2025	17.23	16.95
2024	18.29	12.38
2023	-4.51	0.83
2022	-11.61	-4.09
2021	-4.54	0.21
2020	-5.90	-6.19
2019	11.24	8.78
2018	-6.74	-8.36
2017	26.29	30.14
2016	3.69	6.20
2015	-15.74	-18.35
2014	6.45	6.42
2013	-7.15	-4.54
2012	19.84	22.78

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1996
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1996	
MSCI AC ASEAN Growth	4.34	-3.22	12.90	-1.73	8.17	1.75	2.61	-0.11	
MSCI AC ASEAN	2.04	-2.64	15.62	0.76	8.97	4.83	4.27	1.89	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.37	23.13	19.31	3.08
3.80	16.12	14.32	1.90

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1996	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC ASEAN Growth	34.93	14.44	15.43	15.44	0.29	-0.03	0.09	0.01	84.23	1997-01-31–2001-11-05
MSCI AC ASEAN	4.83	12.59	13.39	15.17	0.37	0.16	0.20	0.09	81.64	1997-01-31–1998-08-31

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 Growth Index was launched on Jul 24, 2006. 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

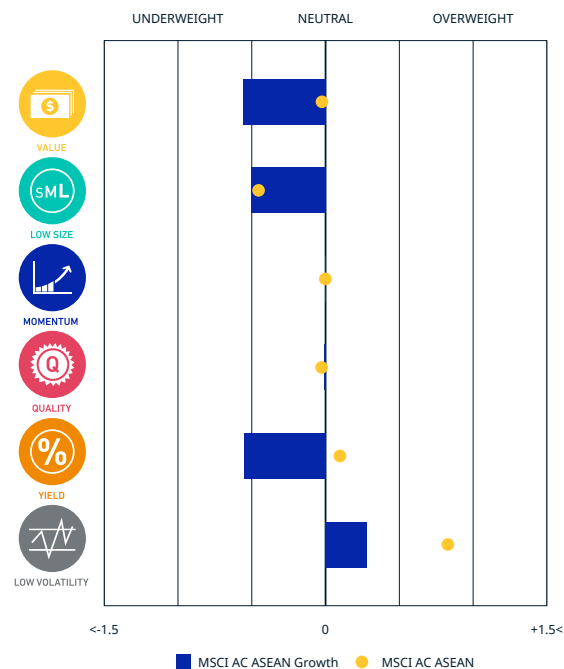
MSCI AC ASEAN Growth	
Number of Constituents	52
Mkt Cap (USD Millions)	
Index	332,625.35
Largest	63,544.30
Smallest	113.73
Average	6,396.64
Median	2,560.98

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DBS GROUP HOLDINGS	SG	63.54	19.10	Financials
SEA A ADR	SG	33.60	10.10	Cons Discr
DELTA ELECTRONICS THAI	TH	30.23	9.09	Info Tech
SINGAPORE EXCHANGE	SG	14.61	4.39	Financials
SINGAPORE TECH ENGR	SG	13.14	3.95	Industrials
KEPPEL	SG	12.43	3.74	Industrials
BANK CENTRAL ASIA	ID	12.19	3.66	Financials
ICTSI INTL CONTAINER	PH	11.66	3.50	Industrials
PUBLIC BANK	MY	11.15	3.35	Financials
TENAGA NASIONAL	MY	9.60	2.89	Utilities
Total		212.15	63.78	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



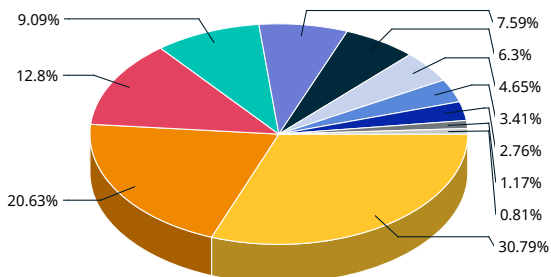
MSCI FaCS

- 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.

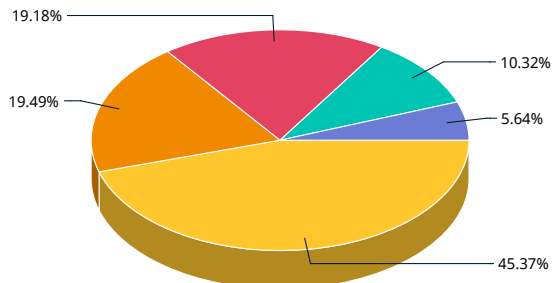
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 30.79%
- Industrials 20.63%
- Consumer Discretionary 12.8%
- Information Technology 9.09%
- Utilities 7.59%
- Materials 6.3%
- Consumer Staples 4.65%
- Health Care 3.41%
- Communication Services 2.76%
- Energy 1.17%
- Real Estate 0.81%

COUNTRY WEIGHTS



- Singapore 45.37%
- Thailand 19.49%
- Malaysia 19.18%
- Indonesia 10.32%
- Philippines 5.64%

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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