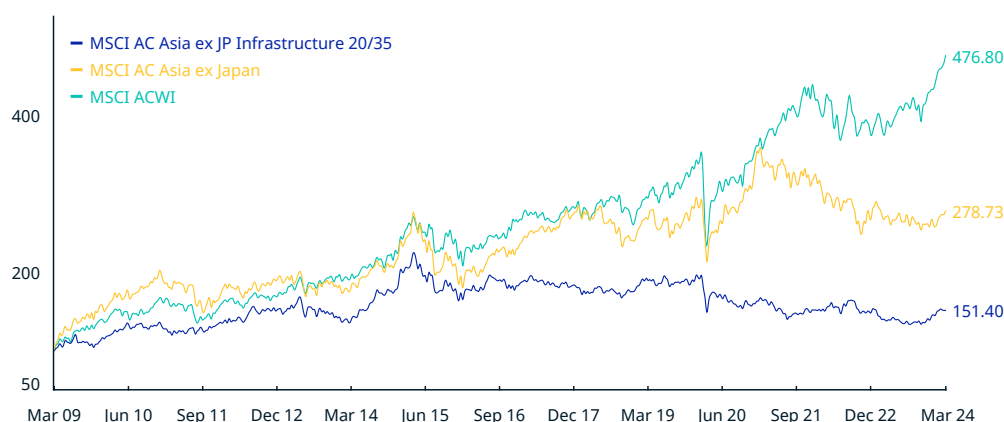


MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index (EUR)

The MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index captures the opportunity set of companies that are owners or operators of infrastructure assets. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. Index constituents are selected from the equity universe of MSCI AC Asia ex Japan, the parent index, which covers mid and large cap securities across Developed Markets and Emerging Markets in the Asia region*. Each constituent is categorized in one of thirteen sub-industries according to the Global Industry Classification Standard (GICS®), which MSCI has aggregated into five broadly diversified infrastructure sectors: Telecommunication Infrastructure, Utilities, Energy Infrastructure, Transportation Infrastructure and Social Infrastructure.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex JP Infrastructure 20/35	MSCI AC Asia ex Japan	MSCI ACWI
2023	-4.69	0.09	16.02
2022	-2.05	-16.40	-14.54
2021	-4.64	0.75	25.67
2020	-15.35	12.36	4.89
2019	7.33	17.49	26.33
2018	-4.04	-12.16	-6.70
2017	2.59	21.84	6.82
2016	-0.83	5.96	8.79
2015	0.79	-1.21	6.65
2014	23.90	16.41	16.26
2013	-5.47	-3.67	15.05
2012	14.09	17.59	11.69
2011	1.24	-16.46	-6.39
2010	18.13	25.12	18.09

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI AC Asia ex JP Infrastructure 20/35	-0.79	6.55	8.96	6.55	-1.85	-4.62	0.72	0.72
MSCI AC Asia ex Japan	2.53	4.37	2.18	4.37	-6.21	0.51	4.35	3.44
MSCI ACWI	3.13	10.24	21.88	10.24	8.19	9.88	9.30	6.97

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex JP Infrastructure 20/35	8.92	11.77	12.55	12.00	-0.21	-0.36	0.11	0.08	40.89	2015-04-27–2023-08-21
MSCI AC Asia ex Japan	6.43	15.33	15.75	14.82	-0.43	0.08	0.35	0.26	47.94	2008-06-02–2008-10-27
MSCI ACWI	2.57	13.36	15.03	13.26	0.57	0.67	0.73	0.53	45.22	2008-05-30–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

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

MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index (EUR)

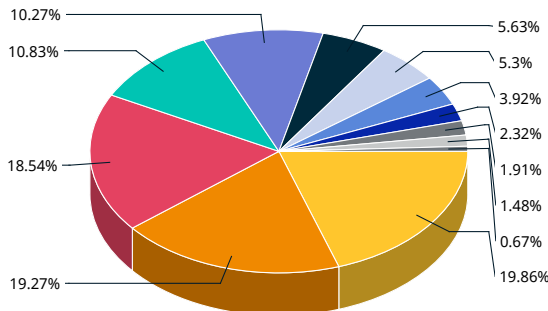
INDEX CHARACTERISTICS

	MSCI AC Asia ex JP Infrastructure 20/35
Number of Constituents	75
	Mkt Cap (EUR Millions)
Index	296,415.62
Largest	30,689.16
Smallest	139.22
Average	3,952.21
Median	2,187.22

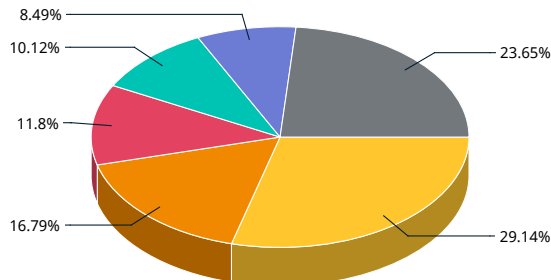
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
BHARTI AIRTEL	IN	30.69	10.35	Comm Srvc
SINGAPORE TELECOM	SG	14.33	4.84	Comm Srvc
POWER GRID CORP OF INDIA	IN	14.30	4.82	Utilities
CHUNGHWA TELECOM CO	TW	13.86	4.67	Comm Srvc
CLP HOLDINGS	HK	12.11	4.09	Utilities
NEW ORIENTAL EDUCATION	CN	11.92	4.02	Cons Discr
TELKOM INDONESIA	ID	10.04	3.39	Comm Srvc
BANGKOK DUSIT MED. SVCS	TH	8.05	2.71	Health Care
ADANI PORTS AND SEZ	IN	7.87	2.65	Industrials
HONGKONG CHINA GAS	HK	7.85	2.65	Utilities
Total		131.02	44.20	

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



- Wireless Telecommunication Services 19.86%
- Integrated Telecommunication Services 19.27%
- Electric Utilities 18.54%
- Gas Utilities 10.83%
- Health Care Facilities 10.27%
- Education Services 5.63%
- Marine Ports & Services 5.3%
- Airport Services 3.92%
- Multi-Utilities 2.32%
- Highways & Railtracks 1.91%
- Oil & Gas Storage & Transportation 1.48%
- Other 0.67%

- India 29.14%
- China 16.79%
- Hong Kong SAR China 11.8%
- Taiwan 8.49%
- Thailand 10.12%
- Other 23.65%

* Developed Markets countries in the index include: Hong Kong and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index was launched on Jul 26, 2013. 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 disseminated 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.