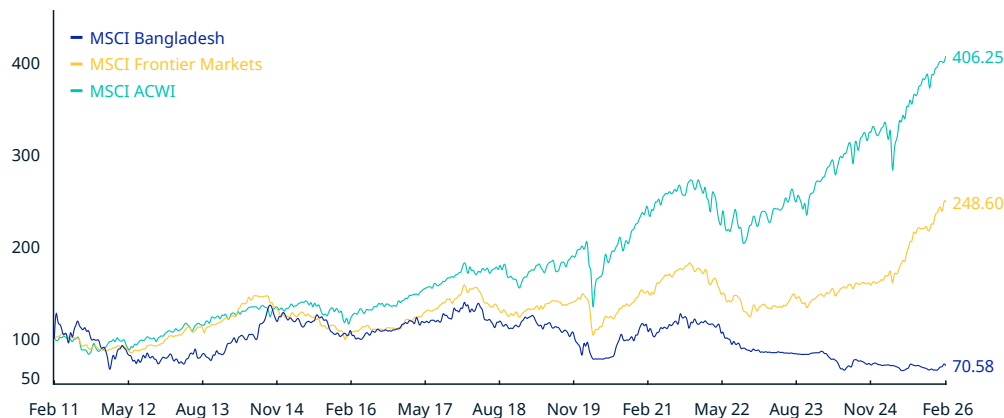


MSCI Bangladesh Index (USD)

The MSCI Bangladesh Index is designed to measure the performance of the large and mid cap segments of the Bangladeshi market. With 7 constituents, the index covers approximately 85% of the Bangladesh equity universe.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Bangladesh	MSCI Frontier Markets	MSCI ACWI
2025	-11.08	46.86	22.34
2024	-13.27	9.42	17.49
2023	-4.18	11.63	22.20
2022	-23.48	-26.34	-18.36
2021	5.18	19.73	18.54
2020	15.88	1.43	16.25
2019	-17.02	17.99	26.60
2018	-14.72	-16.41	-9.41
2017	17.84	31.86	23.97
2016	10.26	2.66	7.86
2015	-17.49	-14.46	-2.36
2014	50.69	6.84	4.16
2013	3.65	25.89	22.80
2012	-10.48	8.85	16.13

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009					
MSCI Bangladesh	2.23	5.74	0.15	8.75	-5.84	-8.12	-3.83	-2.81	4.67	13.31	na	1.64	
MSCI Frontier Markets	2.44	11.56	48.93	6.42	23.27	10.87	8.99	6.64	3.11	13.27	na	1.99	
MSCI ACWI	1.29	5.38	24.19	4.29	20.73	11.72	12.97	10.25	1.64	23.33	18.83	3.66	

FUNDAMENTALS (FEB 27, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Bangladesh	0.00	13.05	13.35	16.28	-0.76	-0.81	-0.30	-0.10	61.38	2010-12-06–2012-02-06
MSCI Frontier Markets	9.98	10.58	12.61	13.88	1.59	0.63	0.53	0.44	34.50	2018-01-22–2020-03-23
MSCI ACWI	2.56	10.57	13.96	14.30	1.40	0.63	0.77	0.65	33.74	2020-02-12–2020-03-23

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

The MSCI Bangladesh Index was launched on Dec 01, 2009. 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

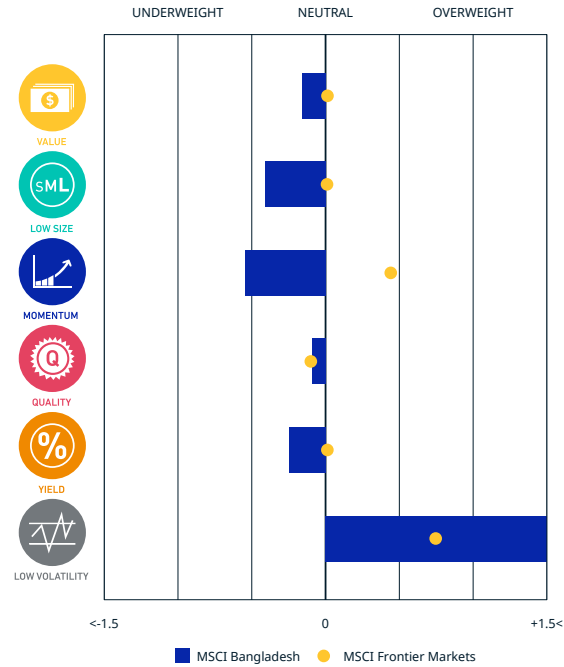
MSCI Bangladesh	
Number of Constituents	7
Mkt Cap (USD Millions)	
Index	2,492.95
Largest	1,144.67
Smallest	47.80
Average	356.14
Median	231.41

TOP 7 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SQUARE PHARMACEUTICALS	1.14	45.92	Health Care
BANGLADESH EXPORT IMPORT	0.58	23.25	Industrials
BRITISH AMERICAN BANGLA	0.24	9.72	Cons Staples
GRAMEENPHONE	0.23	9.28	Comm Srvcs
ROBI AXIATA	0.14	5.65	Comm Srvcs
RENATA	0.11	4.27	Health Care
UNITED PWR GENRN & DIST	0.05	1.92	Utilities
Total	2.49	100.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



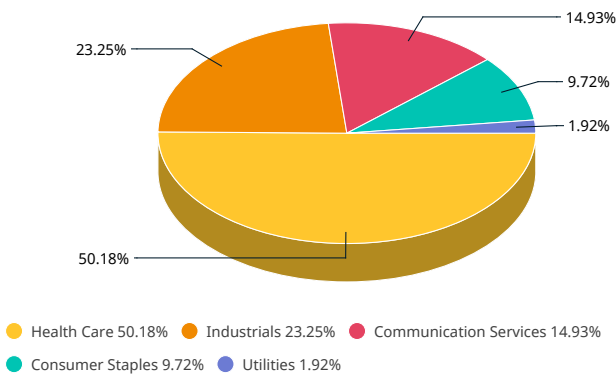
MSCI FaCS

- 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



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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