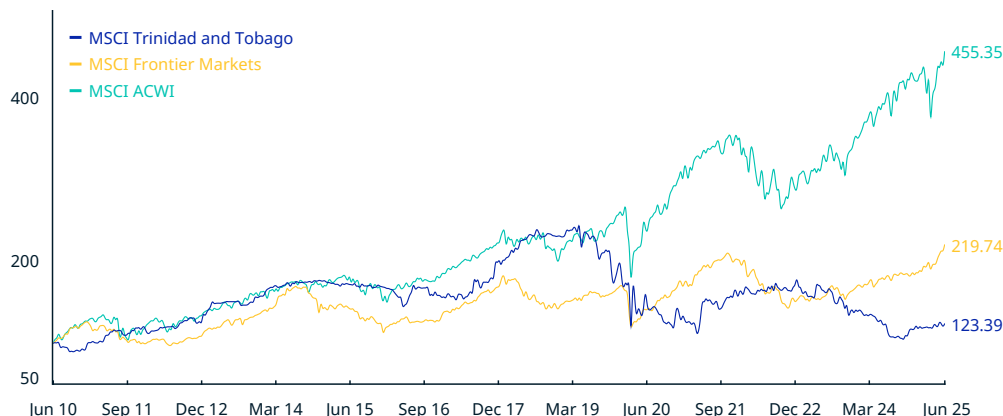


MSCI Trinidad and Tobago Index (USD)

The **MSCI Trinidad and Tobago Index** is designed to measure the performance of the large and mid cap segments of the Trinidad and Tobago market. With 1 constituents, the index covers approximately 85% of the Trinidad and Tobago equity universe.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Trinidad and Tobago	MSCI Frontier Markets	MSCI ACWI
2024	-14.27	9.42	17.49
2023	-20.59	11.63	22.20
2022	5.72	-26.34	-18.36
2021	17.33	19.73	18.54
2020	-27.92	1.43	16.25
2019	-13.79	17.99	26.60
2018	14.41	-16.41	-9.41
2017	26.95	31.86	23.97
2016	-7.06	2.66	7.86
2015	-3.54	-14.46	-2.36
2014	11.83	6.84	4.16
2013	21.05	25.89	22.80
2012	9.08	8.85	16.13
2011	30.13	-18.73	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Trinidad and Tobago	-1.39	3.08	0.93	2.69	-8.85	-3.38	-3.23	0.53		5.18	11.14	na	1.02
MSCI Frontier Markets	5.48	11.14	23.90	19.96	10.77	9.25	4.45	4.99		4.01	10.92	na	1.61
MSCI ACWI	4.49	11.53	16.17	10.05	17.35	13.65	9.99	11.36		1.81	21.99	18.66	3.29

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Trinidad and Tobago	34.32	13.72	24.22	21.30	-0.93	-0.15	-0.15	0.04		57.37	2019-04-05–2024-09-17
MSCI Frontier Markets	7.77	12.35	12.61	14.09	0.53	0.55	0.24	0.30		34.50	2018-01-22–2020-03-23
MSCI ACWI	2.54	14.76	15.36	14.91	0.86	0.73	0.58	0.68		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 Trinidad and Tobago Index was launched on Mar 17, 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

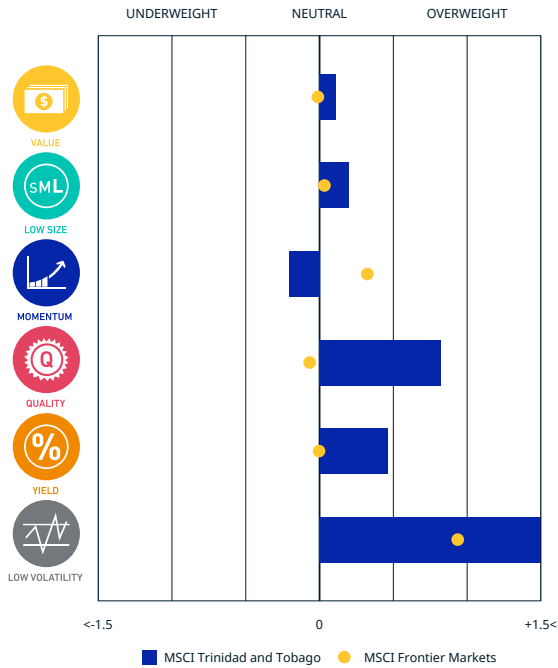
MSCI Trinidad and Tobago	
Number of Constituents	1
Mkt Cap (USD Millions)	
Index	351.63
Largest	351.63
Smallest	351.63
Average	351.63
Median	351.63

TOP 1 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
MASSY HOLDINGS	0.35	100.00
Total	0.35	100.00

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



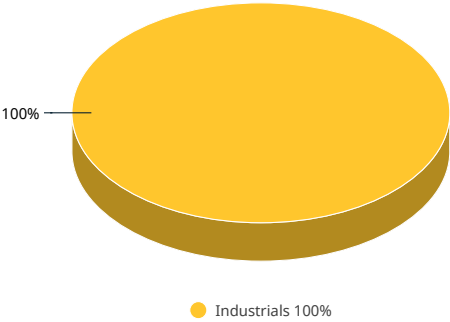
MSCI FaCS

- 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

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