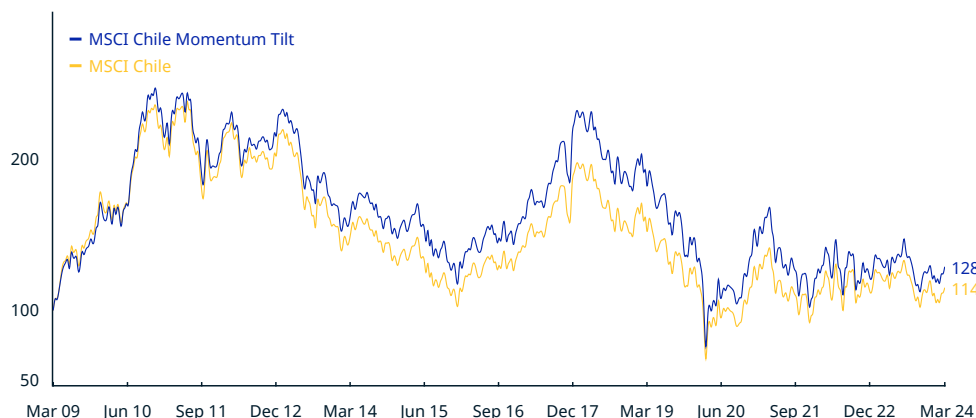


MSCI Chile Momentum Tilt Index (USD)

The **MSCI Chile Momentum Tilt Index** is based on MSCI Chile Index, its parent index, which includes large and mid-cap stocks of the Chilean markets. It aims to reflect the performance of a Momentum strategy with relatively high investment capacity. The indexes are created by tilting the market capitalization weights of all the constituents in the parent index based on the Momentum scores and then re-weighting them.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Chile Momentum Tilt	MSCI Chile
2023	4.42	3.66
2022	16.42	19.36
2021	-22.50	-17.27
2020	-3.72	-5.59
2019	-19.81	-16.94
2018	-17.34	-19.65
2017	46.69	42.23
2016	13.55	15.55
2015	-16.39	-17.67
2014	-9.47	-13.01
2013	-20.08	-21.98
2012	10.09	7.77
2011	-20.96	-20.39
2010	58.47	44.16

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Chile Momentum Tilt	2.76	-1.69	-2.31	-1.69	-7.53	-7.17	-2.60	5.54
MSCI Chile	1.74	-4.47	-5.90	-4.47	-5.77	-5.94	-2.92	4.65

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.82	12.08	9.90	1.25
6.32	11.99	8.86	1.31

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – MAR 29, 2024)

	Beta	Tracking Error (%)	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 Chile Momentum Tilt	0.98	3.73	60.79	29.82	31.52	25.92	-0.20	-0.14	-0.03	0.27	70.54	2011-01-03–2020-03-18
MSCI Chile	1.00	0.00	6.16	29.78	30.82	25.56	-0.14	-0.11	-0.05	0.24	72.03	2011-01-03–2020-03-18

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 Chile Momentum Tilt Index was launched on Aug 27, 2015. 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

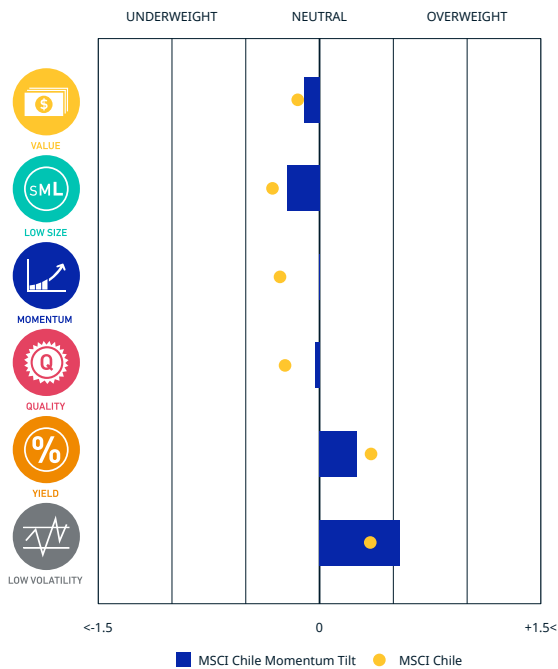
	MSCI Chile Momentum Tilt	MSCI Chile
Number of Constituents	12	12
Weight (%)		
Largest	18.37	20.29
Smallest	1.23	3.38
Average	8.33	8.33
Median	7.47	6.63

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
BANCO DE CHILE	18.37	14.76	Financials
EMPRESAS CMPC	13.28	6.67	Materials
ENEL CHILE	13.13	4.85	Utilities
BCO SANTANDER CHILE (NEW	12.66	9.59	Financials
SOQUIMICH PREF B	7.76	20.29	Industrials
LATAM AIRLINES GROUP	7.75	6.60	Industrials
FALABELLA SACI	7.18	6.72	Cons Discr
EMPRESAS COPEC	6.42	8.18	Energy
CENCOSUD	5.23	6.47	Cons Staples
BANCO DE CREDITO E INVER	4.11	6.38	Financials
Total	95.88	90.52	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



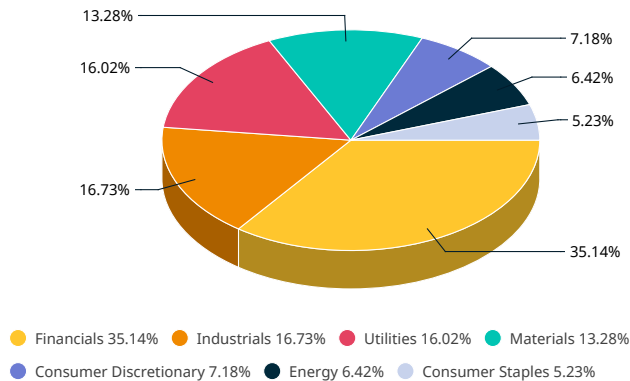
MSCI FaCS

- 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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