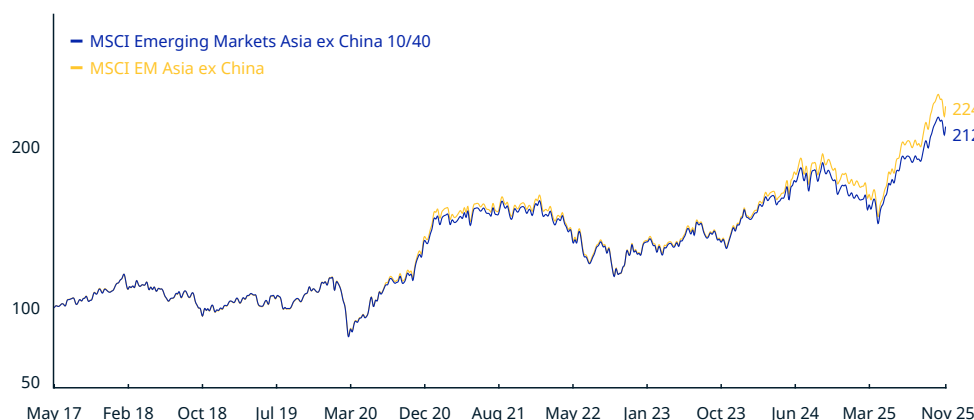


MSCI Emerging Markets Asia ex China 10/40 Index (USD)

The MSCI Emerging Markets (EM) Asia ex China 10/40 Index captures large and mid cap representation across 7 of the 8 Emerging Markets countries* excluding China. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive. With 406 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2017 – NOV 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets Asia ex China 10/40 | MSCI EM Asia ex China |
|------|---|-----------------------|
| 2024 | 5.33 | 9.29 |
| 2023 | 21.38 | 21.77 |
| 2022 | -19.09 | -20.07 |
| 2021 | 12.04 | 11.62 |
| 2020 | 26.11 | 28.47 |
| 2019 | 16.28 | 16.74 |
| 2018 | -11.96 | -12.31 |

INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2017 | FUNDAMENTALS (NOV 28, 2025) | | | |
|---|-------|-------|-------|-------|------------|-------|-------|-------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI Emerging Markets Asia ex China 10/40 | -3.20 | 11.75 | 22.95 | 25.35 | 15.26 | 10.03 | na | 9.26 | | 1.92 | 19.83 | 15.20 | 2.42 |
| MSCI EM Asia ex China | -3.63 | 12.94 | 25.95 | 27.13 | 17.32 | 10.98 | na | 10.01 | | 1.85 | 20.29 | 15.67 | 2.68 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2017 – NOV 28, 2025)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2017 | MAXIMUM DRAWDOWN | | |
|---|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|--|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD | |
| MSCI Emerging Markets Asia ex China 10/40 | 0.97 | 1.36 | 8.95 | 14.94 | 16.76 | na | 0.71 | 0.47 | na | 0.45 | 37.63 | 2018-01-29–2020-03-23 | |
| MSCI EM Asia ex China | 1.00 | 0.00 | 4.10 | 15.55 | 17.41 | na | 0.80 | 0.51 | na | 0.48 | 37.14 | 2018-01-29–2020-03-23 | |

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

MSCI Emerging Markets Asia ex China 10/40 Index (USD)

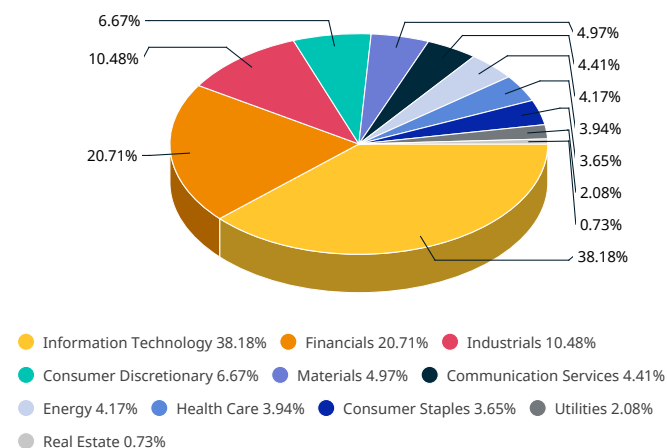
INDEX CHARACTERISTICS

| | MSCI Emerging Markets Asia ex China 10/40 | MSCI EM Asia ex China |
|-------------------------------|---|-----------------------|
| Number of Constituents | 406 | 406 |
| | Weight (%) | |
| Largest | 8.88 | 21.95 |
| Smallest | 0.02 | 0.02 |
| Average | 0.25 | 0.25 |
| Median | 0.11 | 0.10 |

TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------------|---------|---------------|----------------------|------------|
| TAIWAN SEMICONDUCTOR MFG | TW | 8.88 | 21.95 | Info Tech |
| SAMSUNG ELECTRONICS CO | KR | 7.34 | 6.28 | Info Tech |
| SK HYNIX | KR | 4.46 | 3.82 | Info Tech |
| HDFC BANK | IN | 2.90 | 2.49 | Financials |
| RELIANCE INDUSTRIES | IN | 2.42 | 2.07 | Energy |
| HON HAI PRECISION IND CO | TW | 2.05 | 1.75 | Info Tech |
| ICICI BANK | IN | 1.86 | 1.59 | Financials |
| MEDIATEK INC | TW | 1.54 | 1.32 | Info Tech |
| BHARTI AIRTEL | IN | 1.37 | 1.17 | Comm Srvcs |
| INFOSYS | IN | 1.31 | 1.13 | Info Tech |
| Total | | 34.12 | 43.57 | |

SECTOR WEIGHTS



Emerging Markets Asia countries include: India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI Emerging Markets Asia ex China 10/40 Index was launched on Aug 31, 2023. 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

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