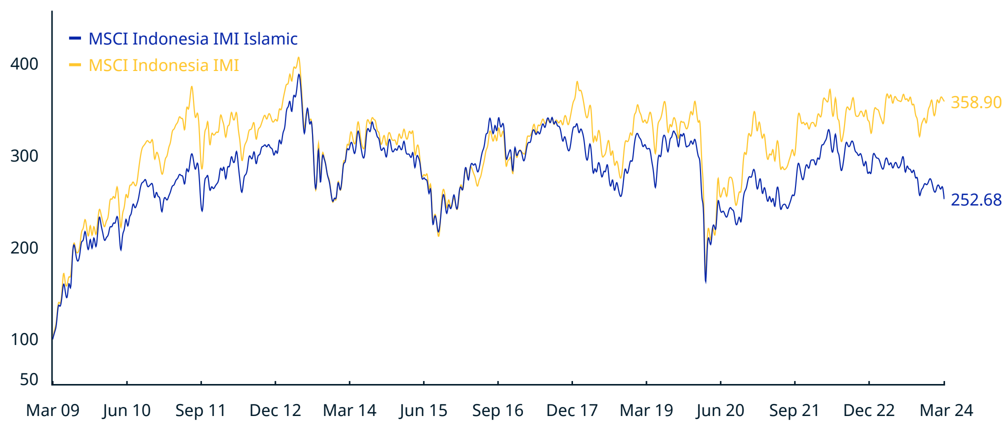
MSCI Indonesia IMI Islamic Index (USD)

The **MSCI Indonesia IMI (Investable Market) Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large, mid and small cap segments of the Indonesian market that are relevant for Islamic investors. The index, with 25 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia IMI Islamic	MSCI Indonesia IMI
2023	-1.90	5.68
2022	-3.59	0.81
2021	4.81	2.54
2020	-11.60	-6.81
2019	6.23	7.43
2018	-9.87	-9.68
2017	8.83	19.61
2016	17.03	18.09
2015	-17.16	-21.32
2014	20.45	25.25
2013	-15.59	-24.15
2012	13.11	4.72
2011	2.02	4.78
2010	24.37	37.27

INDEX PERFORMANCE — GROSS RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI Indonesia IMI Islamic	-4.01	-7.86	-14.20	-7.86	-0.69	-3.72	-1.93	9.15
MSCI Indonesia IMI	0.95	1.57	1.53	1.57	5.97	1.30	1.32	10.52

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Indonesia IMI Islamic	4.34	15.74	13.73	2.23
MSCI Indonesia IMI	5.00	15.56	13.08	2.04

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2002 – MAR 29, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2, 3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2002	(%)	Period YYYY-MM-DD
MSCI Indonesia IMI Islamic	0.96	9.05	31.68	14.09	21.20	19.09	-0.16	-0.17	-0.08	0.40	77.91	2008-02-28—2008-11-24
MSCI Indonesia IMI	1.00	0.00	10.49	14.12	23.38	21.06	0.29	0.09	0.10	0.44	72.00	2008-02-28—2008-11-21

[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

The MSCI Indonesia IMI Islamic Index was launched on Dec 02, 2008. 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

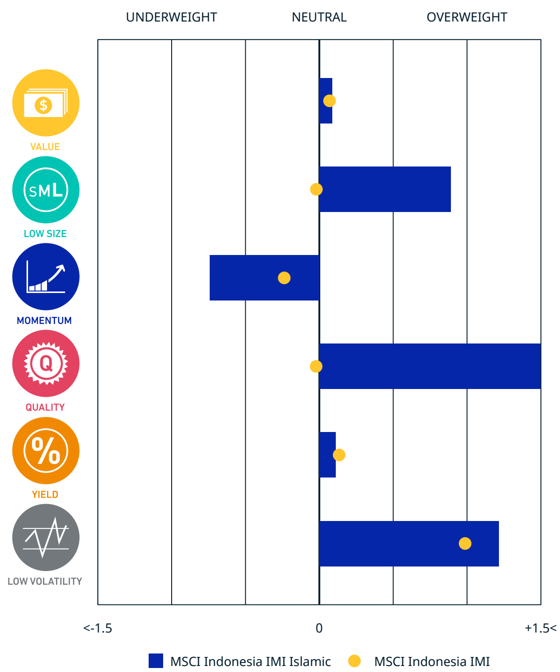
	MSCI Indonesia IMI Islamic	MSCI Indonesia IMI
Number of Constituents	25	74
	Weight (%)	
Largest	35.72	22.71
Smallest	0.45	0.09
Average	4.00	1.35
Median	2.01	0.36

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TELKOM INDONESIA	35.72	6.98	Comm Srvcs
SUMBER ALFARIA TRIJAYA	11.30	2.21	Cons Staples
CHAROEN POKPHAND INDO	8.05	1.57	Cons Staples
KALBE FARMA	6.47	1.26	Health Care
UNILEVER INDONESIA	4.28	0.84	Cons Staples
SEMEN INDONESIA	4.14	0.81	Materials
MITRA ADIPERKASA TBK	3.14	0.61	Cons Discr
PERUSAHAAN GAS NEGARA	3.08	0.60	Utilities
ANEKA TAMBANG	2.80	0.55	Materials
BUKIT ASAM	2.49	0.49	Energy
Total	81.46	15.93	

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

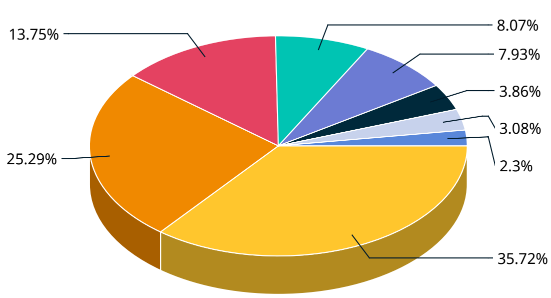
YIELD
Cash Flow Paid Out

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



Communication Services 35.72% · Consumer Staples 25.29% · Materials 13.75% · Consumer Discretionary 8.07% · Health Care 7.93% · Energy 3.86% · Utilities 3.08% · Financials 2.3%

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 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.