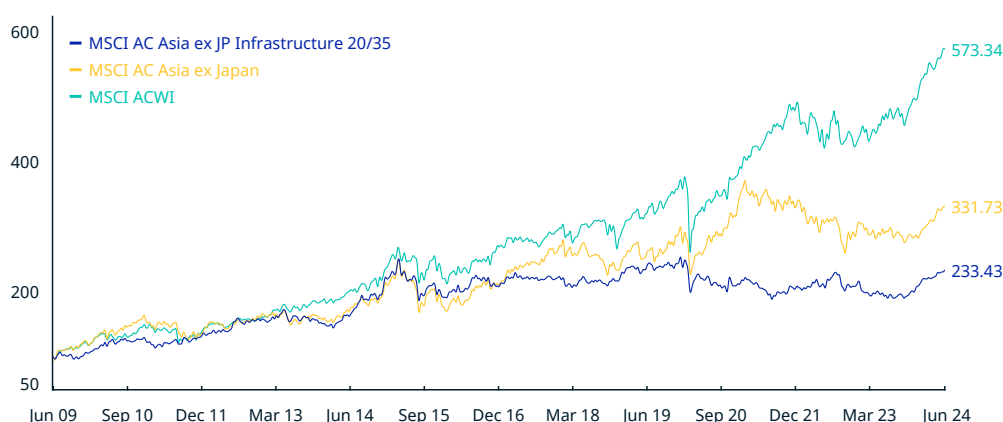


MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index (EUR)

The MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index captures the opportunity set of companies that are owners or operators of infrastructure assets. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. Index constituents are selected from the equity universe of MSCI AC Asia ex Japan, the parent index, which covers mid and large cap securities across Developed Markets and Emerging Markets in the Asia region*. Each constituent is categorized in one of thirteen sub-industries according to the Global Industry Classification Standard (GICS®), which MSCI has aggregated into five broadly diversified infrastructure sectors: Telecommunication Infrastructure, Utilities, Energy Infrastructure, Transportation Infrastructure and Social Infrastructure.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex JP Infrastructure 20/35	MSCI AC Asia ex Japan	MSCI ACWI
2023	-1.75	2.39	18.06
2022	0.68	-14.41	-13.01
2021	-2.05	2.52	27.54
2020	-12.60	14.70	6.65
2019	10.42	20.34	28.93
2018	-1.11	-10.05	-4.85
2017	6.22	24.48	8.89
2016	2.29	8.60	11.09
2015	3.68	1.18	8.76
2014	27.80	19.35	18.61
2013	-2.29	-1.38	17.49
2012	18.22	20.48	14.35
2011	5.08	-14.54	-4.25
2010	22.25	27.93	20.50

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI AC Asia ex JP Infrastructure 20/35	3.75	6.44	20.32	13.96	5.13	-0.65	3.55	4.26
MSCI AC Asia ex Japan	5.60	8.02	14.92	13.11	-2.54	4.77	6.76	6.26
MSCI ACWI	3.55	3.66	21.52	14.72	9.05	12.11	11.12	9.20

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex JP Infrastructure 20/35	7.14	11.65	12.42	11.83	0.35	-0.05	0.33	0.37	32.90	2008-05-30–2008-10-27
MSCI AC Asia ex Japan	5.47	15.68	15.37	14.79	-0.19	0.33	0.50	0.42	47.16	2008-06-02–2008-10-27
MSCI ACWI	2.41	13.40	14.74	13.28	0.60	0.80	0.85	0.68	44.34	2008-05-30–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index (EUR)

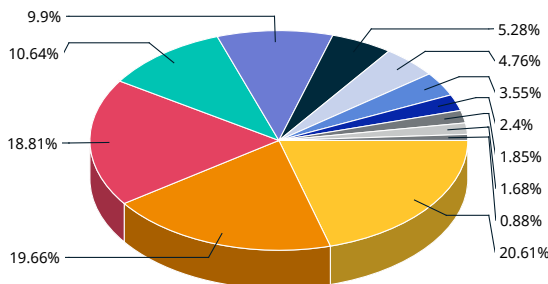
INDEX CHARACTERISTICS

	MSCI AC Asia ex JP Infrastructure 20/35
Number of Constituents	73
	Mkt Cap (EUR Millions)
Index	315,281.58
Largest	36,638.94
Smallest	172.04
Average	4,318.93
Median	2,608.87

TOP 10 CONSTITUENTS

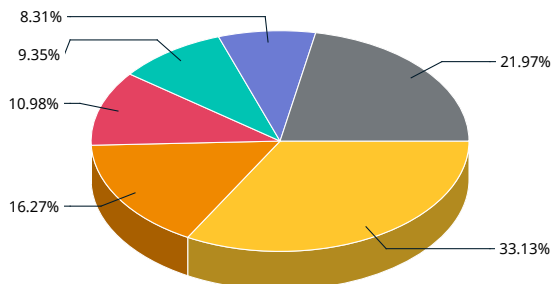
	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
BHARTI AIRTEL	IN	36.64	11.62	Comm Srvc
POWER GRID CORP OF INDIA	IN	17.22	5.46	Utilities
SINGAPORE TELECOM	SG	15.63	4.96	Comm Srvc
CHUNGHWA TELECOM CO	TW	13.72	4.35	Comm Srvc
CLP HOLDINGS	HK	12.38	3.93	Utilities
NEW ORIENTAL EDUCATION	CN	10.63	3.37	Cons Discr
TELKOM INDONESIA	ID	8.83	2.80	Comm Srvc
ADANI PORTS AND SEZ	IN	8.73	2.77	Industrials
MAX HEALTHCARE INSTITUTE	IN	8.18	2.60	Health Care
HONGKONG CHINA GAS	HK	7.95	2.52	Utilities
Total		139.92	44.38	

SUB-INDUSTRY WEIGHTS



- Wireless Telecommunication Services 20.61%
- Electric Utilities 19.66%
- Integrated Telecommunication Services 18.81%
- Gas Utilities 10.64%
- Health Care Facilities 9.9%
- Marine Ports & Services 5.28%
- Education Services 4.76%
- Airport Services 3.55%
- Multi-Utilities 2.4%
- Highways & Railtracks 1.85%
- Oil & Gas Storage & Transportation 1.68%
- Other 0.88%

COUNTRY WEIGHTS



- India 33.13%
- China 16.27%
- Hong Kong SAR China 10.98%
- Thailand 9.35%
- Malaysia 8.31%
- Other 21.97%

* Developed Markets countries in the index include: Hong Kong and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia ex Japan Infrastructure 20/35 Capped Index was launched on Jul 26, 2013. 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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