

MSCI All Ireland Capped Index (USD)

The MSCI All Ireland Capped Index is designed to represent the performance of the broad Ireland equity universe, while including a minimum number of constituents. The Broad Ireland Equity Universe includes securities that are classified in Ireland according to the MSCI Global Investable Market Index Methodology, together with companies that are headquartered or listed in Ireland and carry out the majority of their operations in Ireland. The index targets a minimum of 25 securities and 20 issuers at construction. The index is designed to take into account the 25% and 50% concentration constraints required for a funds to qualify as a regulated investment company (RIC) in the United States. At each quarterly rebalance, no single index constituent may exceed 25% of the index weight, and the sum of all constituents with index weights greater than 5% may not exceed 50%.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI All Ireland Capped	MSCI World IMI	MSCI ACWI IMI
2024	-1.36	17.52	16.37
2023	34.98	22.88	21.58
2022	-18.56	-18.22	-18.40
2021	14.17	21.04	18.22
2020	11.44	15.90	16.25
2019	27.01	27.48	26.35
2018	-20.84	-9.41	-10.08
2017	28.81	22.44	23.95
2016	-6.68	8.19	8.36
2015	21.14	-0.80	-2.19
2014	1.18	4.52	3.84
2013	48.94	27.42	23.55
2012	27.73	16.06	16.38
2011	-0.86	-6.03	-7.89

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI All Ireland Capped	6.38	7.83	-3.68	11.92	13.54	13.95	7.19	11.53
MSCI World IMI	5.91	2.15	13.03	4.70	12.47	13.78	9.59	11.59
MSCI ACWI IMI	5.79	2.64	12.92	5.06	11.68	13.10	8.96	11.18

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 25, 2008 (%)	Period YYYY-MM-DD	
MSCI All Ireland Capped	56.42	21.84	21.71	19.85	0.49	0.59	0.35	0.53	45.10	2018-01-26–2020-03-18
MSCI World IMI	2.05	16.34	15.96	15.37	0.53	0.72	0.55	0.69	34.81	2020-02-12–2020-03-23
MSCI ACWI IMI	2.30	15.89	15.46	15.12	0.50	0.70	0.51	0.66	34.52	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

MSCI All Ireland Capped Index (USD)

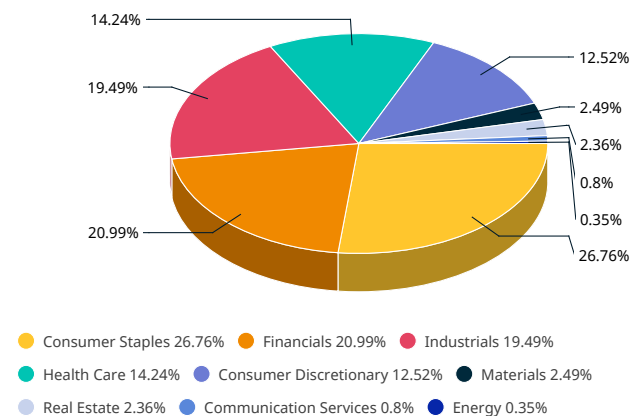
INDEX CHARACTERISTICS

MSCI All Ireland Capped	
Number of Constituents	25
Mkt Cap (USD Millions)	
Index	109,423.39
Largest	17,306.24
Smallest	273.78
Average	4,376.94
Median	4,027.99

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
KERRY GROUP A	IE	17.31	15.82	Cons Staples
AIB GROUP	IE	16.69	15.25	Financials
ICON	IE	11.05	10.10	Health Care
BANK OF IRELAND GROUP	IE	5.72	5.22	Financials
RYANAIR HOLDINGS ADR	IE	5.68	5.19	Industrials
GRAFTON GROUP	GB	5.56	5.09	Industrials
KINGSPAN GROUP	IE	5.12	4.68	Industrials
DALATA HOTEL GROUP	IE	4.71	4.30	Cons Discr
GLENVEAGH PROPERTIES	IE	4.54	4.15	Cons Discr
GLANBIA	IE	4.49	4.11	Cons Staples
Total		80.87	73.91	

SECTOR WEIGHTS



The MSCI All Ireland Capped Index was launched on Sep 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.

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