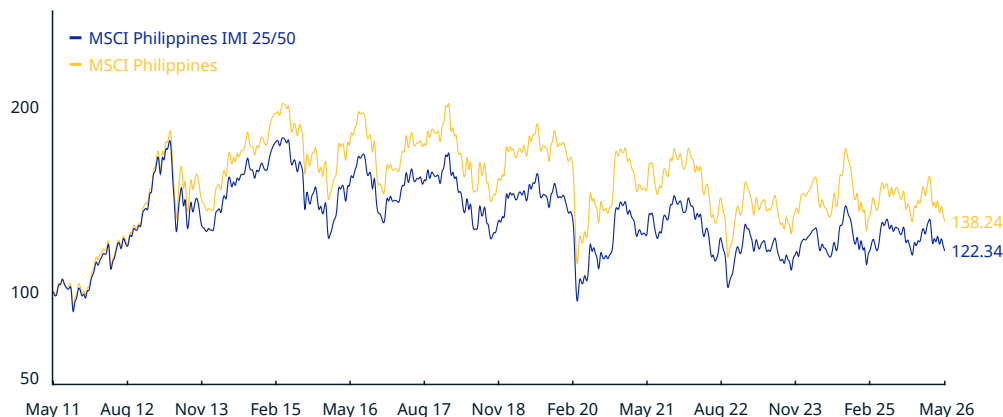


MSCI Philippines IMI 25/50 Index (USD)

The MSCI Philippines IMI 25/50 Index is designed to measure the performance of the large, mid and small cap segments of the Philippines market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 35 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Philippines.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Philippines IMI 25/50	MSCI Philippines
2025	-0.06	-0.32
2024	2.11	-0.73
2023	0.81	3.46
2022	-14.05	-13.92
2021	-1.44	-3.92
2020	-3.97	-3.44
2019	7.82	10.48
2018	-17.27	-16.52
2017	21.23	24.63
2016	-4.06	-6.58
2015	-12.19	-6.80
2014	25.75	25.59
2013	-8.37	-2.70
2012	45.97	46.44

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Philippines IMI 25/50	-0.47	-14.49	-10.76	-3.87	0.21	-2.41	-2.60	8.01
MSCI Philippines	-1.13	-16.93	-11.68	-6.42	-1.15	-3.40	-2.71	5.54

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2005	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Philippines IMI 25/50	13.52	18.18	20.33	19.49	-0.16	-0.19	-0.16	0.33	62.67	2007-12-07–2008-10-27
MSCI Philippines	1.82	19.44	21.81	20.25	-0.20	-0.21	-0.15	0.30	60.32	2007-12-07–2008-10-27

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 Philippines IMI 25/50 Index (USD)

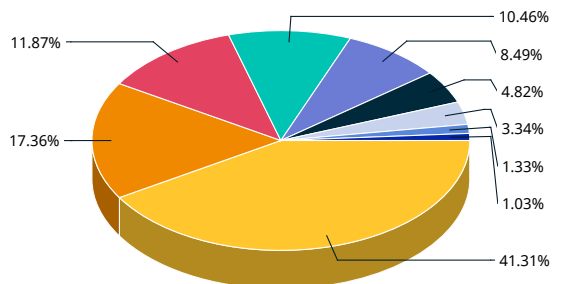
INDEX CHARACTERISTICS

MSCI Philippines IMI 25/50	
Number of Constituents	35
Mkt Cap (USD Millions)	
Index	48,911.63
Largest	11,702.06
Smallest	205.48
Average	1,397.48
Median	949.49

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ICTSI INTL CONTAINER	11.70	23.92	Industrials
BDO UNIBANK	3.99	8.15	Financials
SM PRIME HOLDINGS	2.54	5.19	Real Estate
MANILA ELECTRIC CO B	2.24	4.58	Utilities
METROPOLITAN BANK & TRUST	2.02	4.12	Financials
BANK OF PHIL ISLANDS	1.89	3.87	Financials
PLDT	1.70	3.48	Comm Svcs
SM INVESTMENTS	1.59	3.26	Industrials
SYNERGY GRID & DEV	1.34	2.74	Utilities
JOLLIBEE FOODS CORP	1.25	2.55	Cons Discr
Total	30.26	61.86	

SECTOR WEIGHTS



- Industrials 41.31%
- Financials 17.36%
- Utilities 11.87%
- Real Estate 10.46%
- Consumer Staples 8.49%
- Communication Services 4.82%
- Consumer Discretionary 3.34%
- Energy 1.33%
- Materials 1.03%

The MSCI Philippines IMI 25/50 Index was launched on Jul 20, 2016. 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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