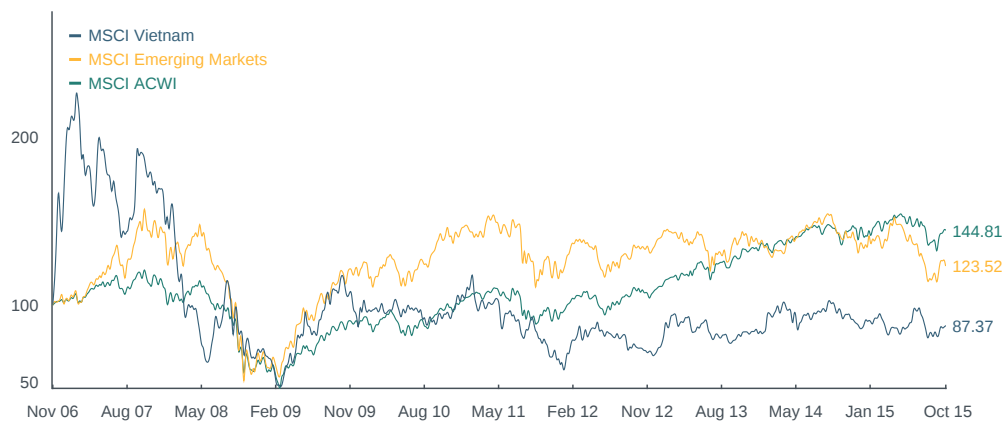


MSCI VIETNAM INDEX (USD)

The MSCI Vietnam Index is designed to measure the performance of the large and mid cap segments of the Vietnamese market. With 10 constituents, the index covers approximately 85% of the Vietnam equity universe.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (NOV 2006 – OCT 2015)



ANNUAL PERFORMANCE (%)

Year	MSCI Vietnam	MSCI Emerging Markets	MSCI ACWI
2014	5.57	-1.82	4.71
2013	7.19	-2.27	23.44
2012	18.86	18.63	16.80
2011	-38.14	-18.17	-6.86
2010	10.38	19.20	13.21
2009	31.74	79.02	35.41
2008	-57.06	-53.18	-41.85
2007	14.43	39.82	12.18

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2015)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2006
					3 Yr	5 Yr	10 Yr		
MSCI Vietnam	7.33	-8.27	-7.33	-0.70	6.39	-1.72	na	-1.50	
MSCI Emerging Markets	7.14	-5.41	-14.22	-9.17	-2.53	-2.47	na	2.40	
MSCI ACWI	7.88	-3.07	0.50	0.71	10.50	8.26	na	4.24	

FUNDAMENTALS (OCT 30, 2015)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.09	17.04	na	2.23
2.82	13.03	11.01	1.43
2.53	18.19	15.32	2.08

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2015)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2006 (%)	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Vietnam	26.63	22.81	23.94	na	0.37	0.04	na	0.13	78.36	2007-02-27—2009-02-24
MSCI Emerging Markets	5.79	14.40	18.02	na	-0.12	-0.06	na	0.17	65.14	2007-10-29—2008-10-27
MSCI ACWI	2.90	10.84	13.40	na	0.96	0.65	na	0.26	58.06	2007-10-31—2009-03-09

¹Last 12 months

²Based on monthly gross returns data

³Based on BBA LIBOR 1M

The MSCI Vietnam Index was launched on Dec 18, 2007. Data prior to the launch date is back-tested data (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.

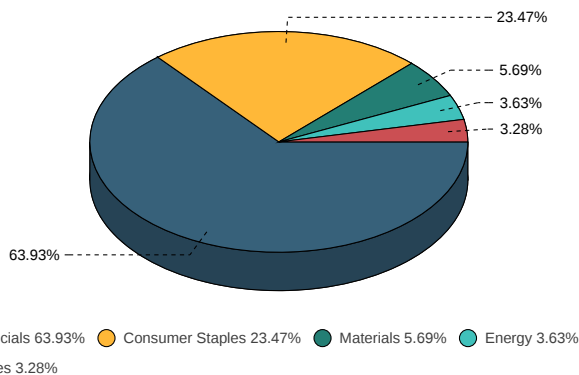
INDEX CHARACTERISTICS

MSCI Vietnam	
Number of Constituents	10
Mkt Cap (USD Millions)	
Index	3,635.07
Largest	1,084.14
Smallest	119.12
Average	363.51
Median	210.59

TOP 10 CONSTITUENTS

	Mkt Cap (USD Billions)	Index Wt. (%)	Sector	Sector Wt. (%)
VINGROUP JSC	1.08	29.82	Financials	46.7
MASAN GROUP CORP	0.85	23.47	Cons Staples	100.0
VIETCOMBANK	0.46	12.53	Financials	19.6
SACOMBANK	0.29	7.97	Financials	12.5
HAGL	0.21	5.90	Financials	9.2
HOA PHAT GROUP JSC	0.21	5.69	Materials	100.0
BAO VIET HOLDINGS	0.15	4.09	Financials	6.4
PETROVIETNAM DRILLING	0.13	3.63	Energy	100.0
BANK FOR INV & DEV VIETN	0.13	3.62	Financials	5.7
PETROVIETNAM GAS JSC	0.12	3.28	Utilities	100.0
Total	3.64	100.00		

SECTOR WEIGHTS



INDEX METHODOLOGY

The index is based on the MSCI Global Investable Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

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