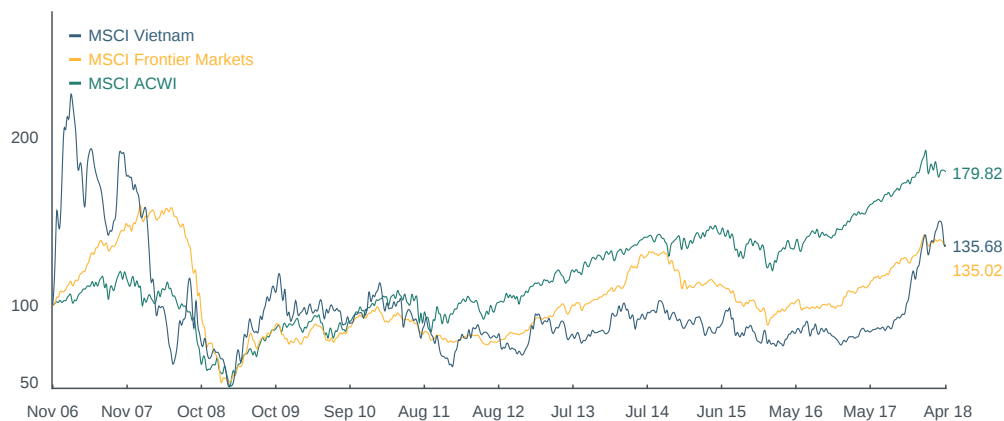


MSCI VIETNAM INDEX (USD)

The MSCI Vietnam Index is designed to measure the performance of the large and mid cap segments of the Vietnamese market. With 15 constituents, the index covers approximately 85% of the Vietnam equity universe.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (NOV 2006 – APR 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI Vietnam	MSCI Frontier Markets	MSCI ACWI
2017	64.86	31.86	23.97
2016	-7.79	2.66	7.86
2015	-5.38	-14.46	-2.36
2014	5.57	6.84	4.16
2013	7.19	25.89	22.80
2012	18.86	8.85	16.13
2011	-38.14	-18.73	-7.35
2010	10.38	23.75	12.67
2009	31.74	11.61	34.63
2008	-57.06	-54.15	-42.19
2007	14.43	41.94	11.66

INDEX PERFORMANCE — NET RETURNS (%) (APR 30, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2006
					3 Yr	5 Yr	10 Yr		
MSCI Vietnam	-8.84	-2.88	60.50	7.20	16.35	10.00	3.29	2.71	
MSCI Frontier Markets	-3.15	-3.73	21.84	1.79	5.45	7.18	-1.33	2.66	
MSCI ACWI	0.95	-5.36	14.16	-0.02	7.43	8.80	5.10	5.27	

FUNDAMENTALS (APR 30, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.98	28.84	na	5.74
3.25	14.62	na	1.92
2.40	18.91	14.95	2.26

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2018)

	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	4.68	20.37	19.79	29.19	0.81	0.55	0.24	0.22	78.36	2007-02-27—2009-02-24
MSCI Frontier Markets	13.02	10.86	11.38	18.52	0.48	0.62	-0.01	0.18	67.47	2008-01-15—2009-03-03
MSCI ACWI	2.60	10.80	10.30	16.64	0.65	0.82	0.35	0.33	58.38	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE 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.

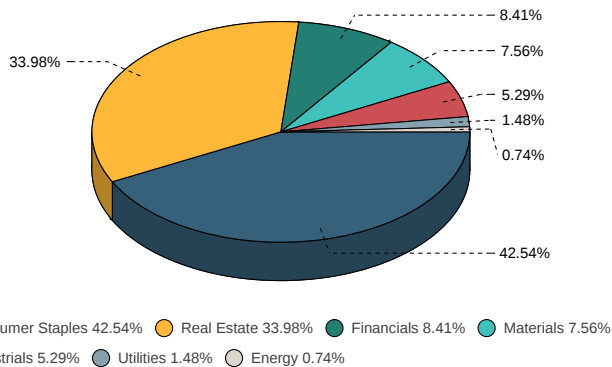
INDEX CHARACTERISTICS

MSCI Vietnam	
Number of Constituents	15
Mkt Cap (USD Millions)	
Index	18,959.53
Largest	5,898.01
Smallest	140.28
Average	1,263.97
Median	556.16

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VIETNAM DAIRY PRODUCT	5.90	31.11	Cons Staples
VINGROUP JSC	4.23	22.33	Real Estate
MASAN GROUP CORP	1.87	9.85	Cons Staples
VINCOM RETAIL JSC	1.55	8.16	Real Estate
HOA PHAT GROUP JSC	1.43	7.56	Materials
VIETCOMBANK	0.76	4.00	Financials
NO VA LAND INV GROUP	0.66	3.49	Real Estate
VIETJET AVIATION JSC	0.56	2.93	Industrials
FLC FAROS CONSTRUCTION	0.45	2.36	Industrials
SACOMBANK	0.34	1.81	Financials
Total	17.75	93.60	

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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