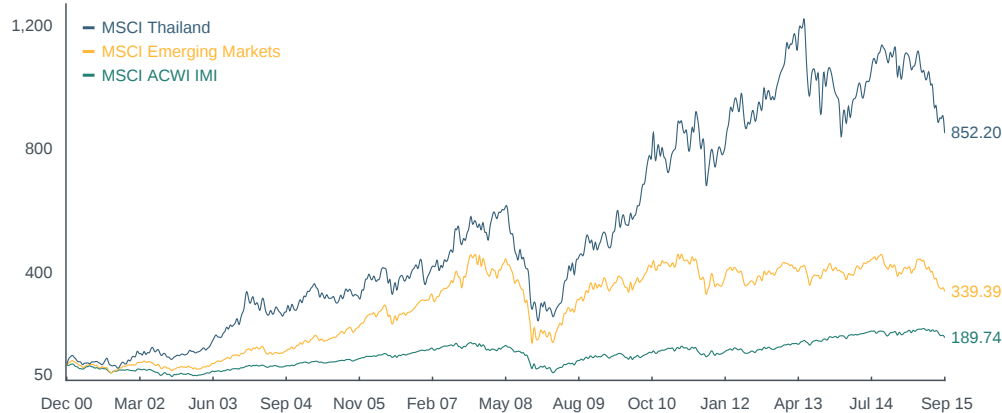


MSCI THAILAND INDEX (USD)

The MSCI Thailand Index is designed to measure the performance of the large and mid cap segments of the Thailand market. With 32 constituents, the index covers about 85% of the Thailand equity universe .

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (DEC 2000 – SEP 2015)



ANNUAL PERFORMANCE (%)

Year	MSCI Thailand	MSCI Emerging Markets	MSCI ACWI IMI
2014	16.47	-2.19	3.84
2013	-14.59	-2.60	23.55
2012	34.53	18.22	16.38
2011	-2.72	-18.42	-7.89
2010	55.71	18.88	14.35
2009	76.57	78.51	36.41
2008	-48.48	-53.33	-42.34
2007	46.05	39.42	11.16
2006	11.11	32.14	20.95
2005	8.72	34.00	11.54
2004	-1.24	25.55	16.42
2003	143.51	55.82	35.54
2002	27.26	-6.17	-17.58
2001	5.01	-2.62	-15.65

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2015)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Thailand	-5.23	-17.60	-23.70	-18.51	-4.97	2.35	9.42	15.62
MSCI Emerging Markets	-3.01	-17.90	-19.28	-15.48	-5.27	-3.58	4.27	8.63
MSCI ACWI IMI	-3.65	-9.59	-6.21	-6.76	7.20	6.99	4.84	4.43

FUNDAMENTALS (SEP 30, 2015)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.21	15.15	12.41	1.86
2.98	12.36	10.48	1.36
2.64	17.62	14.46	1.90

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2015)

	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 Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI Thailand	5.47	17.89	21.60	26.78	-0.21	0.21	0.42	0.59	61.85	2008-05-21—2008-10-27
MSCI Emerging Markets	5.79	13.75	17.78	23.75	-0.34	-0.13	0.23	0.40	65.25	2007-10-29—2008-10-27
MSCI ACWI IMI	2.55	10.02	13.19	16.96	0.73	0.56	0.27	0.24	58.59	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on BBA LIBOR 1M

The MSCI Thailand Index was launched on Jan 01, 2001. 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.

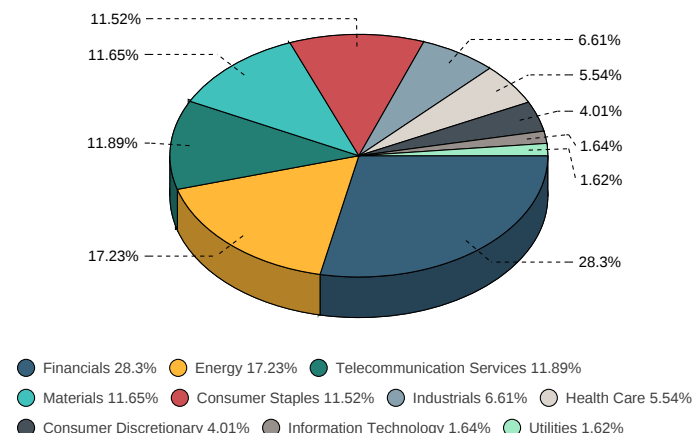
INDEX CHARACTERISTICS

MSCI Thailand	
Number of Constituents	32
Mkt Cap (USD Millions)	
Index	73,977.87
Largest	6,610.53
Smallest	569.09
Average	2,311.81
Median	1,607.55

TOP 10 CONSTITUENTS

	Mkt Cap (USD Billions)	Index Wt. (%)	Sector	Sector Wt. (%)
PTT	6.61	8.94	Energy	51.9
ADVANCED INFO SERVICE	6.48	8.76	Telecom Srvcs	73.7
CP ALL PCL	5.79	7.83	Cons Staples	67.9
SIAM COMMERCIAL BANK	5.76	7.79	Financials	27.5
KASIKORNBANK FGN	5.51	7.45	Financials	26.3
SIAM CEMENT FGN	3.85	5.21	Materials	44.7
AIRPORTS OF THAILAND	3.32	4.49	Industrials	67.9
KASIKORNBANK	3.04	4.12	Financials	14.5
PTT EXPLORATION & PROD	2.68	3.62	Energy	21.0
PTT GLOBAL CHEMICAL	2.47	3.34	Materials	28.7
Total	45.52	61.53		

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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