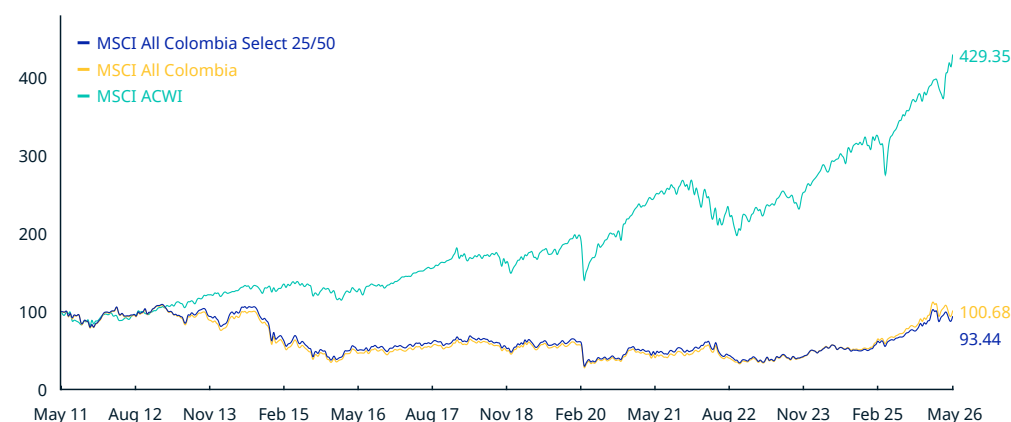


MSCI All Colombia Select 25/50 Index (USD)

The MSCI All Colombia Select 25/50 Index is designed to represent the performance of the Broad Colombian Equity Universe, while including constituents with minimum level of liquidity and applying the MSCI 25/50 Indexes methodology. The Broad Colombia Equity Universe includes securities that are classified in Colombia according to the MSCI Global Investable Market Index Methodology, together with companies that are headquartered or listed in Colombia and carry out the majority of their operations in Colombia. Further, the Index only includes new securities with a minimum liquidity threshold of 6-month Annualized Traded Value (ATV) greater than or equal to USD 25,000,000 and 6-month Frequency of Trading (FOT) greater than or equal to 95%.

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 All Colombia Select 25/50 | MSCI All Colombia | MSCI ACWI |
|------|--------------------------------|-------------------|-----------|
| 2025 | 69.32 | 73.83 | 22.34 |
| 2024 | 5.60 | 11.99 | 17.49 |
| 2023 | 23.19 | 25.80 | 22.20 |
| 2022 | -21.21 | -17.04 | -18.36 |
| 2021 | -10.26 | -13.05 | 18.54 |
| 2020 | -15.09 | -14.45 | 16.25 |
| 2019 | 30.09 | 28.80 | 26.60 |
| 2018 | -18.53 | -17.24 | -9.41 |
| 2017 | 13.35 | 15.35 | 23.97 |
| 2016 | 26.04 | 25.55 | 7.86 |
| 2015 | -40.19 | -40.83 | -2.36 |
| 2014 | -23.42 | -24.09 | 4.16 |
| 2013 | -12.53 | -17.71 | 22.80 |
| 2012 | 29.83 | 30.68 | 16.13 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|--------------------------------|-------|------|-------|-------|------------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2009 |
| MSCI All Colombia Select 25/50 | -0.82 | 1.32 | 47.91 | 9.31 | 35.91 | 15.09 | 6.69 | 2.61 |
| MSCI All Colombia | -0.85 | 1.45 | 50.95 | 9.90 | 40.42 | 19.25 | 8.33 | 2.90 |
| MSCI ACWI | 5.16 | 7.54 | 30.27 | 12.15 | 22.30 | 11.45 | 12.81 | 10.57 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2009 | MAXIMUM DRAWDOWN | |
|--------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI All Colombia Select 25/50 | 23.61 | 21.63 | 24.88 | 26.76 | 1.32 | 0.56 | 0.30 | 0.18 | 75.12 | 2013-02-05–2020-03-18 |
| MSCI All Colombia | 5.13 | 22.57 | 25.38 | 27.19 | 1.42 | 0.69 | 0.35 | 0.19 | 76.48 | 2013-02-01–2020-03-18 |
| MSCI ACWI | 2.47 | 12.81 | 15.04 | 14.74 | 1.28 | 0.57 | 0.74 | 0.66 | 33.74 | 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 Colombia Select 25/50 Index (USD)

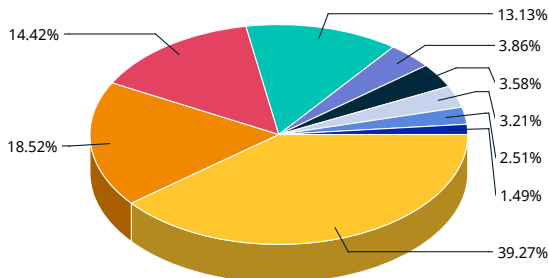
INDEX CHARACTERISTICS

| MSCI All Colombia Select 25/50 | |
|--------------------------------|-----------|
| Number of Constituents | 26 |
| Mkt Cap (USD Millions) | |
| Index | 55,482.55 |
| Largest | 7,602.91 |
| Smallest | 725.05 |
| Average | 2,133.94 |
| Median | 1,729.62 |

TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|--------------------------|-----------------------------------|---------------|-------------|
| GRUPO CIBEST PEF | 7.60 | 13.70 | Financials |
| INTERCONEXION ELEC (NEW) | 4.84 | 8.71 | Utilities |
| ECOPETROL | 4.64 | 8.37 | Energy |
| GRUPO CIBEST | 4.10 | 7.38 | Financials |
| GRUPO ENERGIA BOGOTA | 2.39 | 4.31 | Utilities |
| CEMENTOS ARGOS (NEW) | 2.35 | 4.24 | Materials |
| GRUPO AVAL ACCIONES PEF | 2.28 | 4.10 | Financials |
| TECNOGLASS (US) | 2.14 | 3.86 | Industrials |
| GP INV SURAMERICANA PEF | 2.05 | 3.69 | Financials |
| GP INV SURAMERICANA | 1.96 | 3.53 | Financials |
| Total | 34.35 | 61.91 | |

SECTOR WEIGHTS



- Financials 39.27%
- Utilities 18.52%
- Energy 14.42%
- Materials 13.13%
- Industrials 3.86%
- Consumer Discretionary 3.58%
- Communication Services 3.21%
- Real Estate 2.51%
- Consumer Staples 1.49%

The MSCI All Colombia Select 25/50 Index was launched on Jul 15, 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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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