

MAXIS® Nikkei 225 Index ETF

Premium / Discount Analysis

Year ending 12/31/2014

Closing Above NAV		Closing Below NAV	
Basis Point Differential	No. of Days	Basis Point Differential	No. of Days
0-24.999	28	(-.0001)-(-24.999)	26
25-49.999	33	(-25)-(-49.999)	23
50-74.999	32	(-50)-(-74.999)	23
75-100	17	(-75)-(-100)	9
>100	24	>(-100)	37
Total	134		118

Quarter Ending 06/30/2015

Closing Above NAV		Closing Below NAV	
Basis Point Differential	No. of Days	Basis Point Differential	No. of Days
0-24.999	11	(-.0001)-(-24.999)	5
25-49.999	12	(-25)-(-49.999)	10
50-74.999	8	(-50)-(-74.999)	6
75-100	2	(-75)-(-100)	3
>100	2	>(-100)	4
Total	35		28

The above chart displays the difference between the daily closing market price and net asset value for MAXIS® Nikkei 225 Index ETF. The vertical axis of the chart shows the premium / discount expressed as a % of NAV. The horizontal axis represents the number of trading days in the period.

During market hours, investors may choose to compare an ETF's *current market price* to its *intraday value* (IOPV, IIV) to assess any premium / discount. Learn how to obtain intraday values.

Definitions of Terms

Net Asset Value (NAV): The price per share at which MAXIS® Nikkei 225 Index ETF issues and redeems shares. It is calculated in a manner consistent with other mutual funds (normally 4:00 p.m. ET) every day the NYSE is open.

Current Market Price: Price at which an investor can buy or sell an ETF during the trading day.

Intraday Value: An ETF's Intraday value (also abbreviated as IOPV or IIV) is an *estimated fair* value of its holdings based on the most recent prices of its underlying securities. It should closely approximate the net asset value (NAV) of an ETF throughout the trading day.

Closing Price (last trade): The final price of a security at which a trade was made on the stock exchange.

Discount: The amount that MAXIS® Nikkei 225 Index ETF is trading below the reported NAV, expressed as a % of NAV.

Premium: The amount that MAXIS® Nikkei 225 Index ETF is trading above the reported NAV, expressed as a % of NAV.