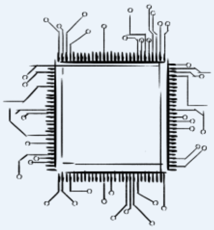
MAVEK SEMICONDUCTOR MONTHLY |



MARKET OVERIEW

MSCI World Semi (USD) - Jan

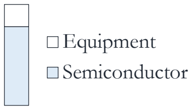
Index Performance - Net Returns

	As of Jan 31st
1M	9.1% ↑
3M	40.4% ↑
1Y	76.5% ↑
YTD	9.1% ↑

Fundamentals

Div Yld	0.8
P/E	45.5
P/E(F)	26.2
P/BV	8.5

Industry Weights



MSCI AC ASIA IT (USD) - Jan

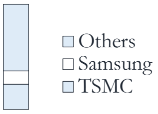
Index Performance - Gross Returns

	As of Jan 31st
1M	2.2% ↓
3M	18.5% ↑
1Y	15.4% ↑
YTD	2.2% ↓

Fundamentals

Div Yld	2.1%
P/E	22.9
P/E(F)	17.7
P/BV	2.5

Company Weights



NOTABLE TRANSACTIONS (JAN 2024)

Foxconn will partner with India's HCL Group for a semiconductor assembly and testing facility in India. Foxconn's India unit will pay $37.2 million to own a 40 percent stake in the joint venture.

Synopsys acquires Ansys, a US-based engineering software company specializing in simulation solutions for structural, fluids, semiconductor power, embedded software, optical, and electromagnetic properties.

Infosys acquires InSemi, a leading semiconductor design and embedded service provider. This will enhance Infosys' Chip-to-Cloud strategy, as it combines specialized design expertise on a larger scale.

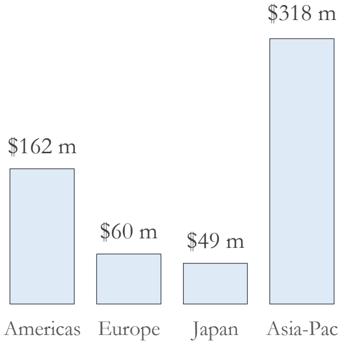
QuEra Computing, a prominent player in neutral-atom quantum computing on a global scale, will partner with the Pawsey Supercomputing Research Centre. This aims to propel progress in quantum technology and elevate the capabilities of both entities.

Intel will partner with UMC to create a 12-nanometer semiconductor process platform. This collaboration is targeted towards high-growth markets, such as ash mobile, communication infrastructure & networking.

2024 OUTLOOK

$588.4BN

Projected 2024 semiconductor industry global sales



Over 13%

Projected increase of 2024 annual global sales from 2023

Over 83%

Of leaders within the semi-space project their company's revenue to grow in 2024

Automotive

is ranked as the most important application driving semiconductor company revenue, with AI listed as the second.