

MSCI AC Pacific Index (USD)

The MSCI AC Pacific Index captures large and mid cap representation across 5 Developed Markets countries* and 7 Emerging Markets countries* in the Pacific region. With 1,438 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2006 – AUG 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Pacific	MSCI ACWI	MSCI World
2020	20.25	16.82	16.50
2019	20.47	27.30	28.40
2018	-13.58	-8.93	-8.20
2017	31.76	24.62	23.07
2016	5.55	8.48	8.15
2015	-1.50	-1.84	-0.32
2014	-0.56	4.71	5.50
2013	12.91	23.44	27.37
2012	16.69	16.80	16.54
2011	-13.71	-6.86	-5.02
2010	17.07	13.21	12.34
2009	35.75	35.41	30.79
2008	-40.35	-41.85	-40.33
2007	12.71	12.18	9.57

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1987
					3 Yr	5 Yr	10 Yr		
MSCI AC Pacific	1.84	-3.84	17.26	0.88	9.24	10.53	7.69	4.00	
MSCI ACWI	2.53	4.67	29.18	16.24	14.91	14.88	11.86	8.59	
MSCI World	2.52	5.97	30.33	18.29	15.56	15.44	12.76	8.69	

FUNDAMENTALS (AUG 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.19	17.81	14.47	1.73
1.71	22.54	18.46	3.07
1.66	23.87	19.54	3.31

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1987	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Pacific	4.40	16.19	13.51	14.00	0.55	0.72	0.55	0.13	57.03	2007-11-01–2009-03-09
MSCI ACWI	3.17	17.93	14.46	13.77	0.80	0.95	0.83	0.41	58.06	2007-10-31–2009-03-09
MSCI World	2.44	18.19	14.61	13.67	0.82	0.97	0.90	0.42	57.46	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

* DM countries in the index include: Australia, Hong Kong, Japan, New Zealand and Singapore. EM countries include: China, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

INDEX CHARACTERISTICS

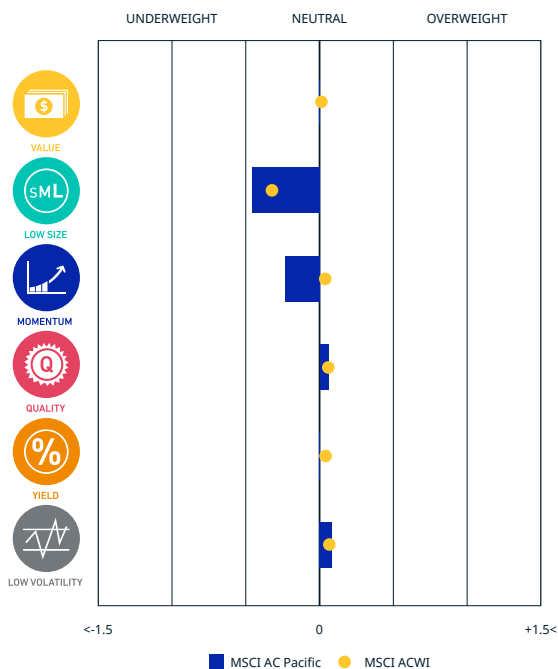
MSCI AC Pacific	
Number of Constituents	1,438
Mkt Cap (USD Millions)	
Index	11,406,890.34
Largest	545,769.78
Smallest	78.61
Average	7,932.47
Median	2,589.25

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	545.77	4.78	Info Tech
TENCENT HOLDINGS LI (CN)	CN	356.18	3.12	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	322.42	2.83	Cons Discr
SAMSUNG ELECTRONICS CO	KR	315.93	2.77	Info Tech
TOYOTA MOTOR CORP	JP	185.18	1.62	Cons Discr
AIA GROUP	HK	144.55	1.27	Financials
SONY GROUP CORP	JP	130.40	1.14	Cons Discr
COMMONWEALTH BANK OF AUS	AU	129.82	1.14	Financials
KEYENCE CORP	JP	117.12	1.03	Info Tech
MEITUAN B	CN	115.48	1.01	Cons Discr
Total		2,362.85	20.71	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



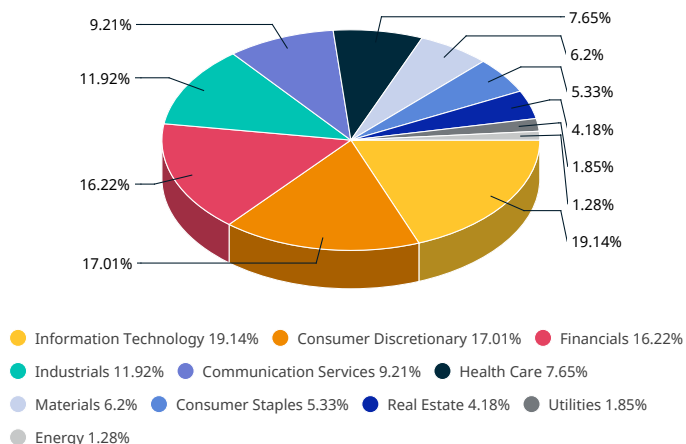
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

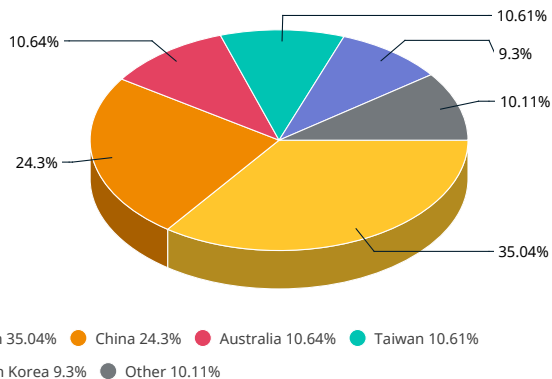
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market 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.

FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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