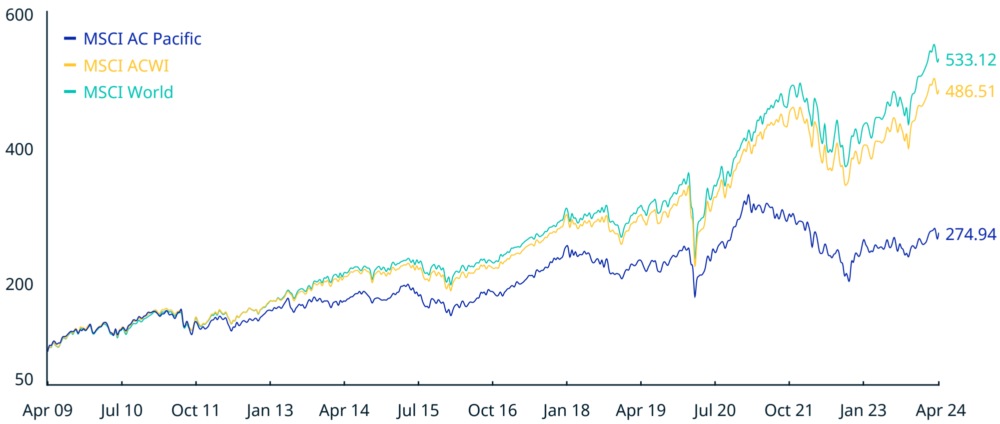
MSCI AC Pacific Index (USD)

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 1,326 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Pacific	MSCI ACWI	MSCI World
2023	10.78	22.81	24.42
2022	-17.74	-17.96	-17.73
2021	-3.04	19.04	22.35
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

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI AC Pacific	-1.88	5.31	9.34	3.04	-4.29	3.37	4.75	3.41
MSCI ACWI	-3.26	4.16	18.02	4.79	4.76	9.97	8.75	8.16
MSCI World	-3.67	3.74	18.96	5.01	6.14	11.00	9.45	8.34

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Pacific	2.66	16.60	13.39	1.57
MSCI ACWI	1.98	20.52	17.08	2.98
MSCI World	1.88	21.24	17.91	3.26

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987	(%)	Period YYYY-MM-DD
MSCI AC Pacific	4.07	17.80	17.43	15.21	-0.32	0.16	0.28	0.10	57.03	2007-11-01—2009-03-09
MSCI ACWI	2.57	16.62	17.81	14.80	0.20	0.51	0.54	0.38	58.06	2007-10-31—2009-03-09
MSCI World	2.29	17.08	18.16	14.98	0.27	0.55	0.58	0.39	57.46	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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

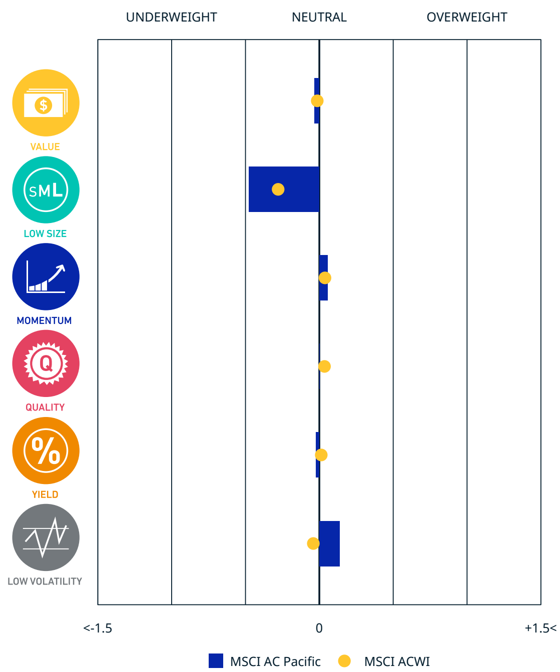
	MSCI AC Pacific
Number of Constituents	1,326
	Mkt Cap (USD Millions)
Index	9,952,318.49
Largest	597,691.15
Smallest	122.22
Average	7,505.52
Median	2,069.54

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	597.69	6.01	Info Tech
TENCENT HOLDINGS LI (CN)	CN	293.73	2.95	Comm Srvcs
SAMSUNG ELECTRONICS CO	KR	267.80	2.69	Info Tech
TOYOTA MOTOR CORP	JP	245.16	2.46	Cons Discr
ALIBABA GRP HLDG (HK)	CN	154.74	1.55	Cons Discr
BHP GROUP (AU)	AU	141.63	1.42	Materials
COMMONWEALTH BANK OF AUS	AU	124.55	1.25	Financials
MITSUBISHI UFJ FIN GRP	JP	111.45	1.12	Financials
TOKYO ELECTRON	JP	105.26	1.06	Info Tech
SONY GROUP CORP	JP	104.87	1.05	Cons Discr
Total		2,146.89	21.57	

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

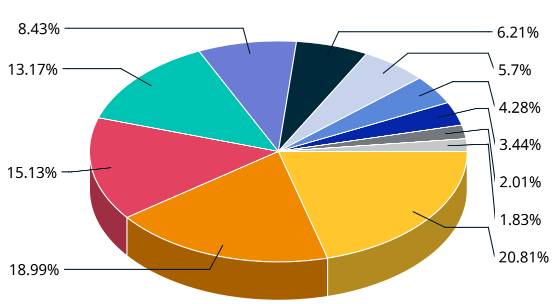
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

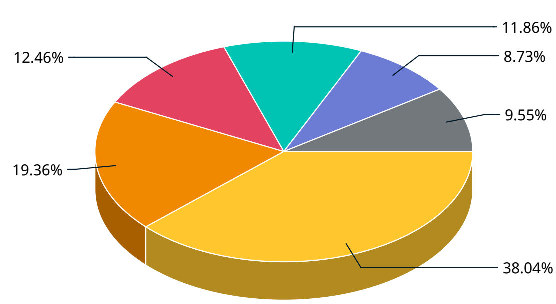
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 20.81% Financials 18.99% Consumer Discretionary 15.13% Industrials 13.17% Communication Services 8.43% Materials 6.21% Health Care 5.7% Consumer Staples 4.28% Real Estate 3.44% Energy 2.01% Utilities 1.83%

COUNTRY WEIGHTS



Japan 38.04% China 19.36% Taiwan 12.46% Australia 11.86% South Korea 8.73% Other 9.55%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method 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