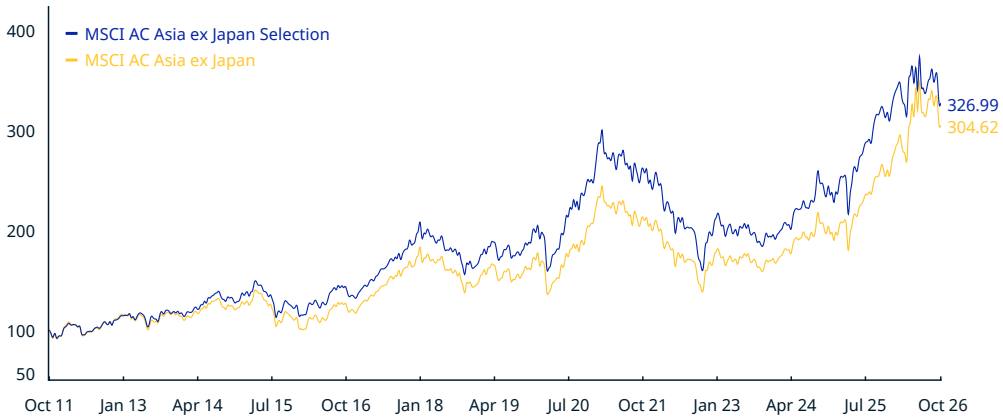
MSCI AC Asia ex Japan Selection Index (USD)

The MSCI AC Asia ex Japan Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI AC Asia ex Japan Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to Controversies. The Indexes are derived from the MSCI AC Asia ex Japan Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI AC Asia ex Japan Selection Index consists of Large and Mid cap companies across 2 of 3 Developed Markets (DM) countries*. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Selection	MSCI AC Asia ex Japan
2025	33.99	33.02
2024	18.49	12.51
2023	2.70	6.34
2022	-21.50	-19.35
2021	-2.65	-4.46
2020	28.53	25.36
2019	21.40	18.52
2018	-14.27	-14.12
2017	42.84	42.08
2016	7.73	5.76
2015	-4.21	-8.90
2014	8.97	5.11
2013	6.37	3.33
2012	20.49	22.70

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI AC Asia ex Japan Selection	-7.85	-5.80	1.46	2.62	21.14	4.82	8.79	6.70
MSCI AC Asia ex Japan	-8.20	-5.40	15.52	15.71	24.25	7.68	9.37	5.40

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia ex Japan Selection	1.70	14.61	9.52	2.33
MSCI AC Asia ex Japan	1.85	14.48	8.84	2.20

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – OCT 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Sep 28, 2007	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan Selection	0.92	4.15	22.75	16.43	19.86	18.11	0.99	0.14	0.42	0.35	61.65	2007-10-29—2008-10-27
MSCI AC Asia ex Japan	1.00	0.00	5.49	18.98	20.35	18.30	1.01	0.28	0.44	0.28	65.40	2007-10-29—2008-10-27

[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

The MSCI Selection Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI Solutions LLC (MSCI Solutions), a subsidiary of MSCI Inc.

* DM countries include: Hong Kong and Singapore. EM countries include: China, India, Indonesia, Korea, Malaysia, Philippines, Taiwan and Thailand.

The MSCI ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI AC Asia ex Japan Selection Index was launched on Mar 31, 2017. 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.

INDEX CHARACTERISTICS

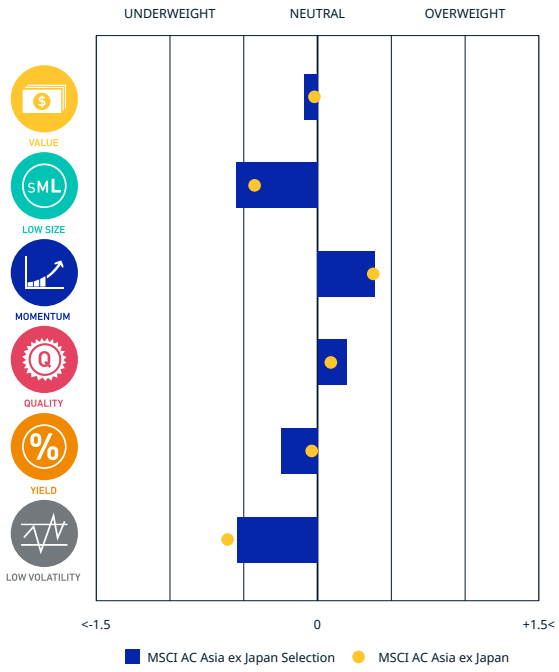
	MSCI AC Asia ex Japan Selection	MSCI AC Asia ex Japan
Number of Constituents	335	986
	Weight (%)	
Largest	31.48	17.71
Smallest	0.00	0.00
Average	0.30	0.10
Median	0.07	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	31.48	17.71	Info Tech
SK HYNIX	KR	10.32	5.80	Info Tech
TENCENT HOLDINGS LI (CN)	CN	5.28	2.97	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	3.65	2.05	Cons Discr
CHINA CONSTRUCTION BK H	CN	1.93	1.09	Financials
AIA GROUP	HK	1.75	0.98	Financials
DELTA ELECTRONICS	TW	1.40	0.79	Info Tech
RELIANCE INDUSTRIES	IN	1.24	0.70	Energy
ICBC H	CN	1.15	0.65	Financials
SK SQUARE CO	KR	1.09	0.61	Industrials
Total		59.29	33.36	

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

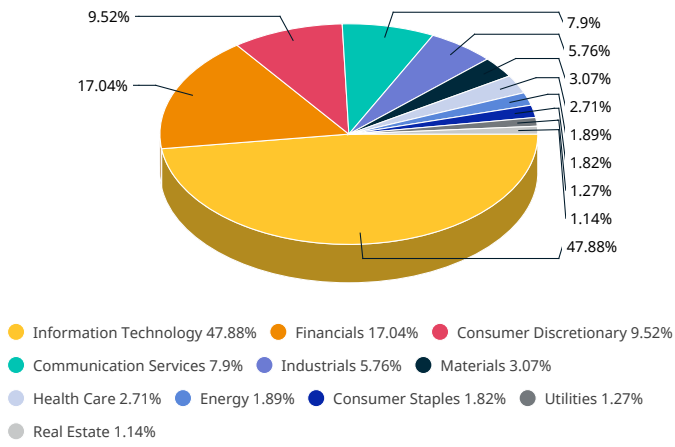
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

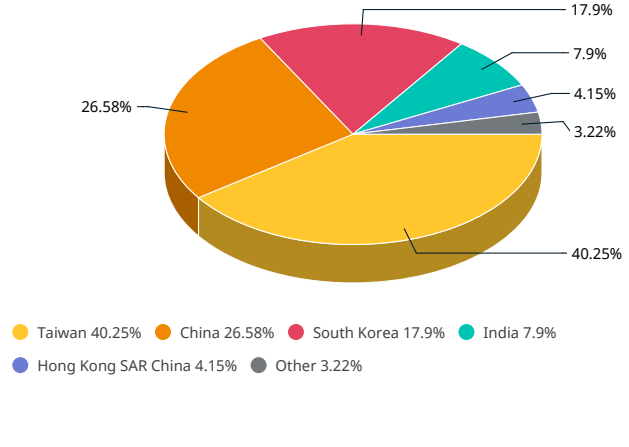
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

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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