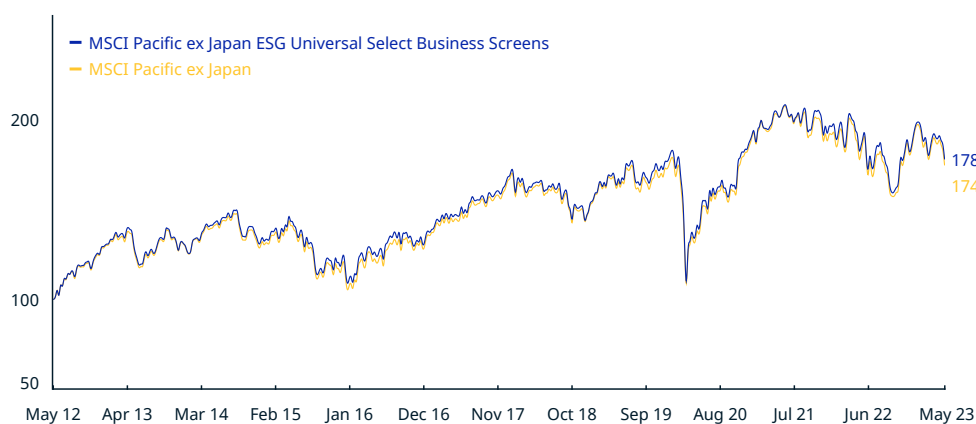


MSCI Pacific ex Japan ESG Universal Select Business Screens Index (USD)

The MSCI Pacific ex Japan ESG Universal Select Business Screens Index is based on the MSCI Pacific ex Japan Index, its parent index, and includes large and mid-cap securities across 4 of 5 Developed Markets (DM)* countries in the Pacific region (excluding Japan). The index aims to represent the performance of a strategy that excludes companies that are associated with controversial weapons, nuclear weapons, oil sands or recreational cannabis; or derive revenues from conventional weapons, thermal coal, tobacco or civilian firearms; or are involved in very severe controversies pertaining to ESG issues; or have an MSCI ESG Rating of CCC. The strategy also aims to increase exposure to companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, by re-weighting free-float adjusted market capitalization weights based on certain ESG metrics.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – MAY 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan ESG Universal Select Business Screens	MSCI Pacific ex Japan
2022	-7.19	-5.94
2021	6.01	4.68
2020	5.31	6.55
2019	20.53	18.36
2018	-11.14	-10.30
2017	25.22	25.88
2016	6.54	7.85
2015	-7.08	-8.47
2014	0.89	-0.47
2013	5.29	5.49

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr	Since May 31, 2012	
MSCI Pacific ex Japan ESG Universal Select Business Screens	-5.57	-5.25	-6.31	-2.85	7.63	1.64	3.33	5.39	
MSCI Pacific ex Japan	-5.96	-5.26	-6.91	-3.75	7.82	1.48	3.27	5.21	

FUNDAMENTALS (MAY 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.18	16.78	13.86	1.60
4.55	16.04	13.45	1.62

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAY 31, 2023)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan ESG Universal Select Business Screens	0.99	1.51	9.60	19.30	20.29	17.51	0.41	0.11	0.22	0.34	39.98	2020-01-17–2020-03-23
MSCI Pacific ex Japan	1.00	0.00	2.06	19.97	20.45	17.68	0.41	0.10	0.21	0.32	39.37	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Pacific ex Japan ESG Universal Select Business Screens Index (USD)

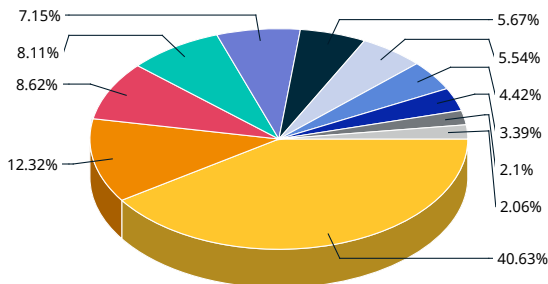
INDEX CHARACTERISTICS

	MSCI Pacific ex Japan ESG Universal Select Business Screens	MSCI Pacific ex Japan
Number of Constituents	109	119
Weight (%)		
Largest	5.09	8.07
Smallest	0.08	0.12
Average	0.92	0.84
Median	0.54	0.42

TOP 10 CONSTITUENTS

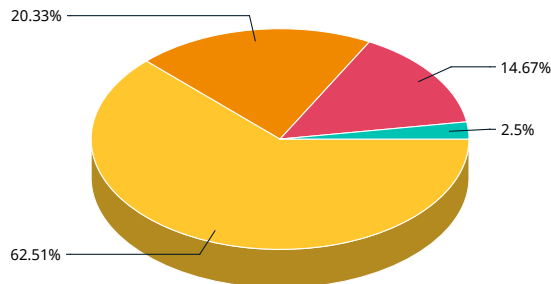
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
AIA GROUP	HK	5.09	6.65	Financials
CSL	AU	4.37	5.60	Health Care
ANZ GROUP HOLDINGS	AU	4.05	2.60	Financials
HONGKONG EXCH & CLEARING	HK	4.03	2.58	Financials
WOODSIDE ENERGY GROUP	AU	3.85	2.47	Energy
MACQUARIE GROUP	AU	3.71	2.38	Financials
DBS GROUP HOLDINGS	SG	3.70	2.37	Financials
COMMONWEALTH BANK OF AUS	AU	3.65	6.22	Financials
OCBC BANK	SG	2.80	1.80	Financials
TRANSURBAN GROUP	AU	2.70	1.73	Industrials
Total		37.97	34.41	

SECTOR WEIGHTS



- Financials 40.63%
- Real Estate 12.32%
- Materials 8.62%
- Industrials 8.11%
- Health Care 7.15%
- Energy 5.67%
- Consumer Discretionary 5.54%
- Consumer Staples 4.42%
- Communication Services 3.39%
- Information Technology 2.1%
- Utilities 2.06%

COUNTRY WEIGHTS



- Australia 62.51%
- Hong Kong SAR China 20.33%
- Singapore 14.67%
- New Zealand 2.5%

*DM countries in the MSCI Pacific ex Japan Index include: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan ESG Universal Select Business Screens Index was launched on Nov 18, 2020. 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 FRAMEWORK

The MSCI ESG Universal Select Business Screens Indexes aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies with selected business involvement from the parent index. The MSCI ESG Universal Indexes are constructed in following steps. First, the securities that are associated with controversial weapons, nuclear weapons, oil sands or recreational cannabis; or derive revenues from conventional weapons, thermal coal, tobacco or civilian firearms; or are involved in very severe controversies pertaining to ESG issues; or have an MSCI ESG Rating of CCC are excluded. Second, ESG re-weighting factor is defined that reflects an assessment of both the current ESG profile (based on the current MSCI ESG Rating) as well as the trend in that profile (based on the MSCI ESG Rating Trend). Finally, the securities are re-weighted from the free-float market cap weights of the Parent Index using the combined ESG score to construct the MSCI ESG Universal Select Business Screens Index. The index is reviewed in February, May, August and November, coinciding with the quarterly and semiannually index reviews of MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2023 MSCI Inc. All rights reserved.