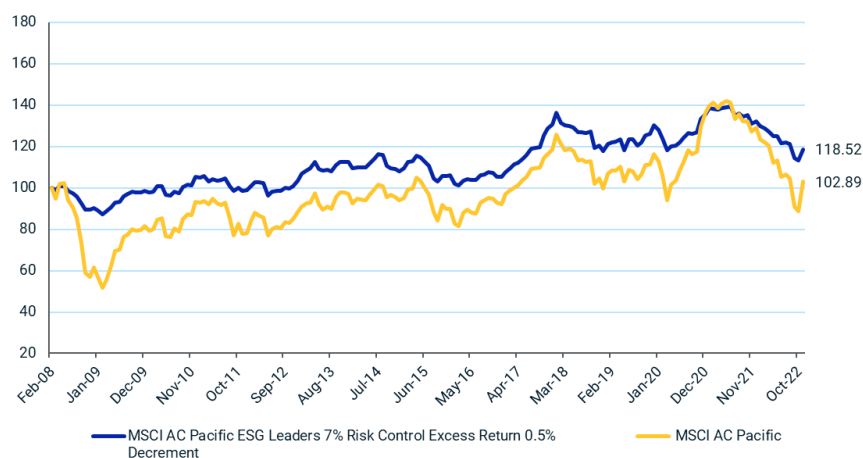


MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement Index

The MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. It replicates the performance of an investment strategy that targets a specific level of risk by varying the weights of an underlying The MSCI AC Pacific ESG Leaders index and a cash component.

Cumulative index performance

USD RETURNS FEB 08 – DECEMBER 2022



Annual performance (%)

YEAR	MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement	MSCI AC Pacific
2022	-10.41	-20.28
2021	-2.49	-5.28
2020	4.00	17.27
2019	10.59	16.94
2018	-9.74	-15.96
2017	23.99	28.36
2016	-0.69	2.59
2015	-1.83	-4.16
2014	-3.96	-3.33
2013	8.76	9.92
2012	4.76	13.20

Index performance

USD RETURNS (%) DECEMBER 30, 2022

INDEX	ANNUALIZED RETURN							
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Feb 29, 2008
MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement	-0.07	3.46	-10.41	-10.41	-3.15	-1.94	1.36	1.15
MSCI AC Pacific	0.13	13.26	-20.28	-20.28	-3.97	-2.74	1.56	0.20

Index risk and return characteristics

(%) DECEMBER 30, 2022

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Feb 29, 2008
MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement	7.52	8.10	7.55	7.24
MSCI AC Pacific	19.06	17.09	14.71	17.27

Index Framework

The MSCI AC Pacific ESG Leaders 7% Risk Control Excess Return 0.5% Decrement Index aims to represent the performance of the MSCI AC Pacific ESG Leaders Index, while targeting a specific level of risk and applying a constant markdown ('synthetic dividend') expressed as a percentage of performance. The MSCI AC Pacific ESG Leaders Index is designed to represent the performance of companies that have high Environmental, Social and Governance ("ESG") ratings relative to their sector peers, to ensure the inclusion of the best-in-class companies from an ESG perspective.

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 INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

©2022 MSCI Inc. All rights reserved