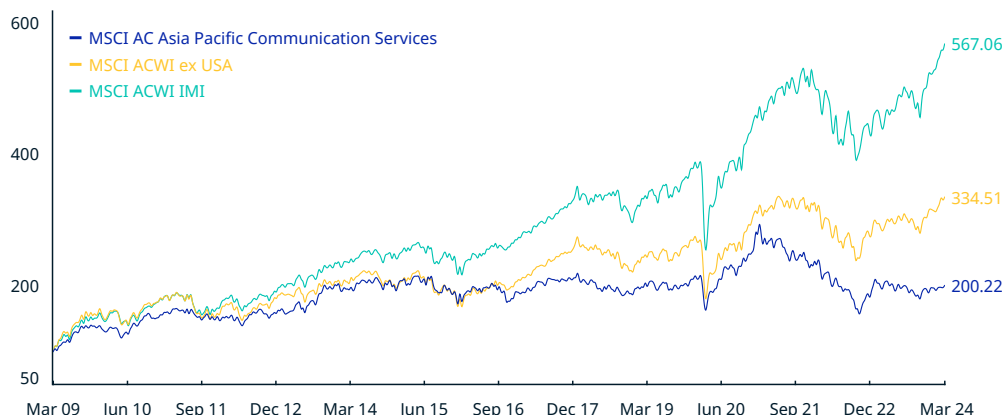


MSCI ACWI ex USA Communication Services Index (USD)

The MSCI ACWI ex USA Communication Services Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Communication Services as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Communication Services	MSCI ACWI ex USA	MSCI ACWI IMI
2023	6.00	16.21	22.18
2022	-21.33	-15.57	-18.00
2021	-6.29	8.29	18.71
2020	19.26	11.13	16.81
2019	12.54	22.13	27.04
2018	-11.42	-13.77	-9.61
2017	15.09	27.77	24.58
2016	-3.71	5.01	8.96
2015	-3.94	-5.25	-1.68
2014	-2.75	-3.44	4.36
2013	28.87	15.78	24.17
2012	5.17	17.39	17.04
2011	-1.14	-13.33	-7.43
2010	10.06	11.60	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI AC Asia Pacific Communication Services	2.21	2.19	-2.69	2.19	-8.70	0.04	0.12	4.76		2.56	24.50	15.66	2.09
MSCI ACWI ex USA	3.22	4.81	13.83	4.81	2.44	6.48	4.75	5.74		2.92	15.72	13.65	1.87
MSCI ACWI IMI	3.22	7.83	23.04	7.83	6.81	11.10	8.98	8.01		1.94	21.32	17.62	2.84

FUNDAMENTALS (MAR 29, 2024)

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific Communication Services	5.82	17.73	16.89	14.64	-0.58	-0.03	-0.02	0.21	75.62	2000-02-29–2002-09-30
MSCI ACWI ex USA	3.52	16.41	17.57	15.00	0.07	0.33	0.29	0.27	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	2.51	16.73	18.06	14.96	0.32	0.56	0.55	0.41	58.28	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

MSCI ACWI ex USA Communication Services Index (USD)

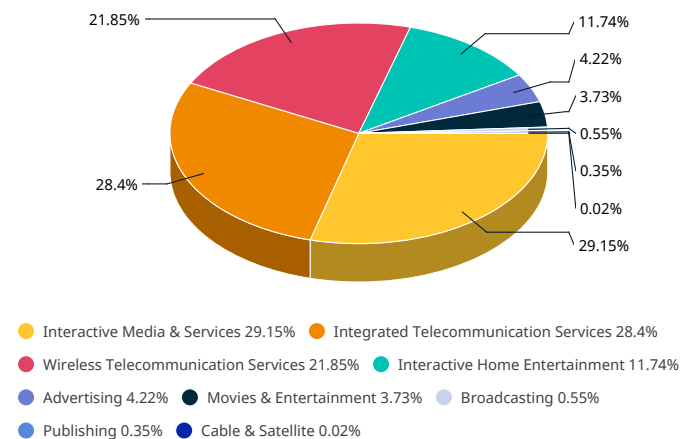
INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
Number of Constituents	116
Mkt Cap (USD Millions)	
Index	1,327,387.10
Largest	256,840.07
Smallest	168.82
Average	11,442.99
Median	4,630.99

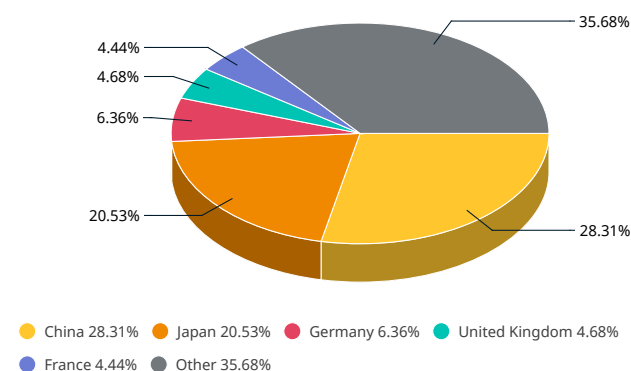
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	256.84	19.35
DEUTSCHE TELEKOM	DE	78.76	5.93
SOFTBANK GROUP CORP	JP	60.93	4.59
NINTENDO CO	JP	56.26	4.24
KDDI	JP	44.33	3.34
NETEASE	CN	40.25	3.03
SOFTBANK CORP	JP	37.09	2.79
NTT CORP	JP	35.50	2.67
BHARTI AIRTEL	IN	33.14	2.50
BAIDU (HK)	CN	29.60	2.23
Total		672.70	50.68

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Communication Services Index was launched on Sep 15, 1999. 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.

ABOUT MSCI

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