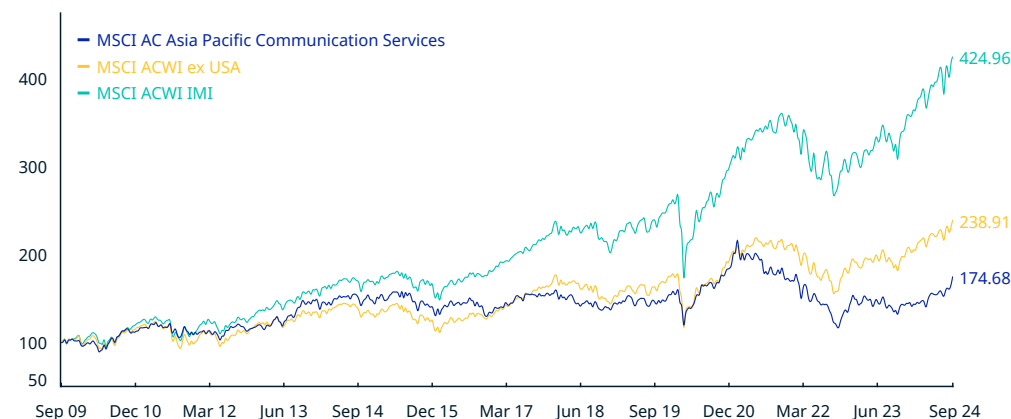


MSCI ACWI ex USA Communication Services Index (USD)

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) (SEP 2009 – SEP 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 (%) (SEP 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	
MSCI AC Asia Pacific Communication Services	7.38	13.65	26.64	20.90	-0.67	3.82	1.58	5.27	
MSCI ACWI ex USA	2.74	8.17	25.96	14.70	4.67	8.10	5.72	5.96	
MSCI ACWI IMI	2.34	6.95	31.55	18.24	7.95	12.39	9.75	8.20	

FUNDAMENTALS (SEP 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.36	21.67	16.67	2.29
2.84	15.93	13.54	1.90
1.87	21.94	17.74	2.93

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 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	4.10	17.88	16.82	14.84	-0.15	0.17	0.06	0.23	75.62	2000-02-29–2002-09-30
MSCI ACWI ex USA	3.38	16.33	17.18	14.97	0.15	0.41	0.33	0.28	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	2.23	16.70	17.69	14.97	0.34	0.62	0.58	0.42	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)

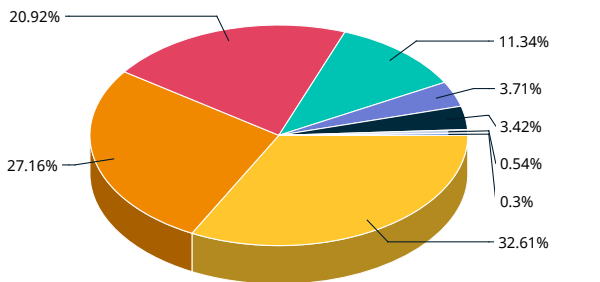
INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
Number of Constituents	110
Mkt Cap (USD Millions)	
Index	1,561,039.88
Largest	374,837.62
Smallest	223.84
Average	14,191.27
Median	6,115.26

TOP 10 CONSTITUENTS

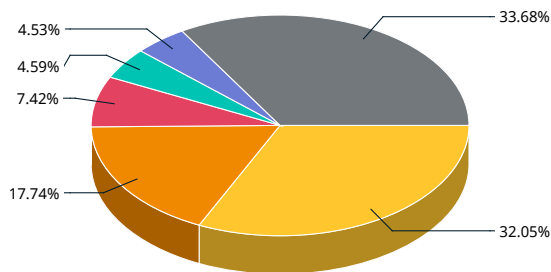
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	374.84	24.01
DEUTSCHE TELEKOM	DE	102.80	6.59
SOFTBANK GROUP CORP	JP	60.62	3.88
NINTENDO CO	JP	55.46	3.55
BHARTI AIRTEL	IN	52.26	3.35
KDDI	JP	49.28	3.16
NETEASE	CN	37.46	2.40
SOFTBANK CORP	JP	37.37	2.39
SEA A ADR	SG	34.90	2.24
BAIDU (HK)	CN	31.00	1.99
Total		836.00	53.55

SUB-INDUSTRY WEIGHTS



- Interactive Media & Services 32.61%
- Integrated Telecommunication Services 27.16%
- Wireless Telecommunication Services 20.92%
- Interactive Home Entertainment 11.34%
- Advertising 3.71%
- Movies & Entertainment 3.42%
- Broadcasting 0.54%
- Publishing 0.3%

COUNTRY WEIGHTS



- China 32.05%
- Japan 17.74%
- Germany 7.42%
- United Kingdom 4.59%
- India 4.53%
- Other 33.68%

*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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