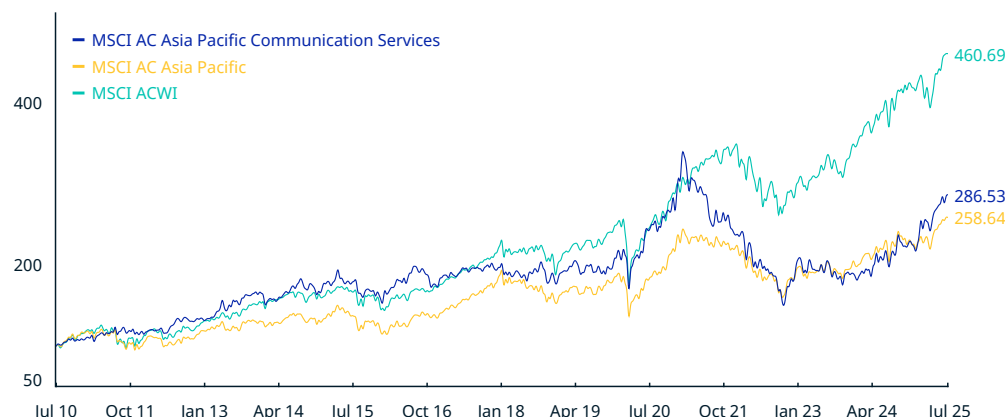


MSCI AC Asia Pacific Communication Services Index (USD)

The MSCI AC Asia Pacific Communication Services Index is a free float-adjusted market capitalization index which captures large and mid cap securities across 5 Developed Markets (DM) countries* and 8 Emerging Markets (EM) countries* in the Asia Pacific region. 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) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Communication Services	MSCI AC Asia Pacific	MSCI ACWI
2024	18.52	10.01	18.02
2023	2.16	11.81	22.81
2022	-22.60	-16.92	-17.96
2021	-14.52	-1.19	19.04
2020	34.14	20.07	16.82
2019	16.61	19.74	27.30
2018	-8.00	-13.25	-8.93
2017	11.55	32.04	24.62
2016	4.42	5.21	8.48
2015	0.71	-1.68	-1.84
2014	-0.21	0.29	4.71
2013	24.58	12.19	23.44
2012	13.89	17.05	16.80
2011	7.78	-14.92	-6.86

INDEX PERFORMANCE – GROSS RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI AC Asia Pacific Communication Services	0.91	11.58	36.99	27.76	14.70	2.99	4.75	3.13
MSCI AC Asia Pacific	1.11	10.70	14.72	14.85	11.57	7.27	6.56	4.02
MSCI ACWI	1.38	12.14	16.39	11.85	15.80	13.31	10.60	8.43

FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.37	29.13	19.59	3.07
2.34	16.83	14.86	1.85
1.78	22.44	18.88	3.37

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	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	3.84	21.99	19.88	17.51	0.52	0.10	0.23	0.12	76.65	1999-11-30–2003-03-11
MSCI AC Asia Pacific	3.83	16.08	14.95	14.82	0.47	0.35	0.36	0.16	57.63	2007-11-01–2009-03-09
MSCI ACWI	2.54	14.39	15.25	14.91	0.78	0.71	0.61	0.43	58.06	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 AC Asia Pacific Communication Services Index (USD)

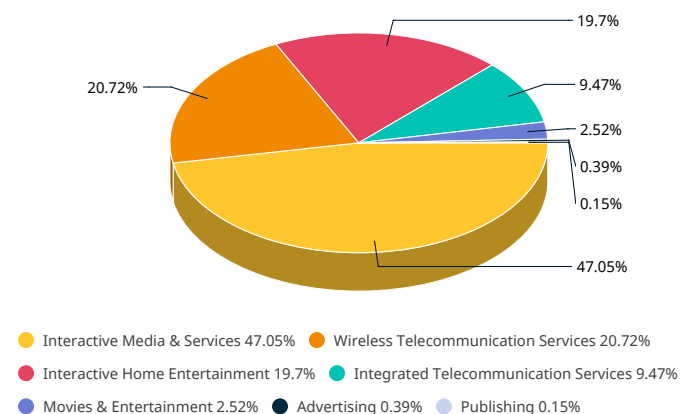
INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
Number of Constituents	59
Mkt Cap (USD Millions)	
Index	1,244,257.65
Largest	451,375.60
Smallest	231.26
Average	21,089.11
Median	6,067.76

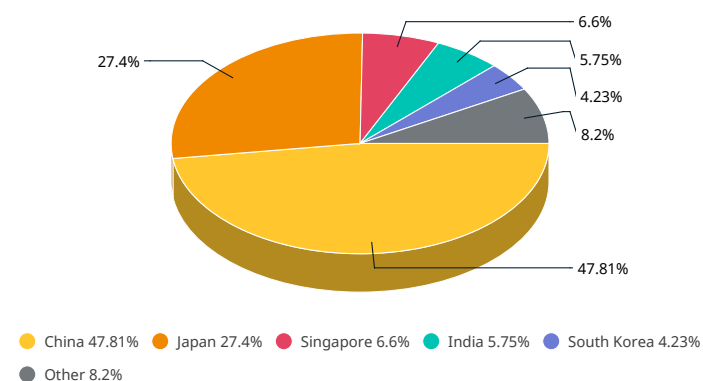
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	451.38	36.28
NINTENDO CO	JP	93.08	7.48
SOFTBANK GROUP CORP	JP	74.98	6.03
SEA A ADR	SG	59.93	4.82
BHARTI AIRTEL	IN	56.07	4.51
KDDI	JP	50.68	4.07
NETEASE	CN	45.34	3.64
SOFTBANK CORP	JP	41.58	3.34
NTT CORP	JP	30.32	2.44
KUAISHOU TECHNOLOGY B	CN	26.27	2.11
Total		929.63	74.71

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM countries in the index include: Australia, Hong Kong, Japan, New Zealand and Singapore. EM countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia Pacific 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.

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