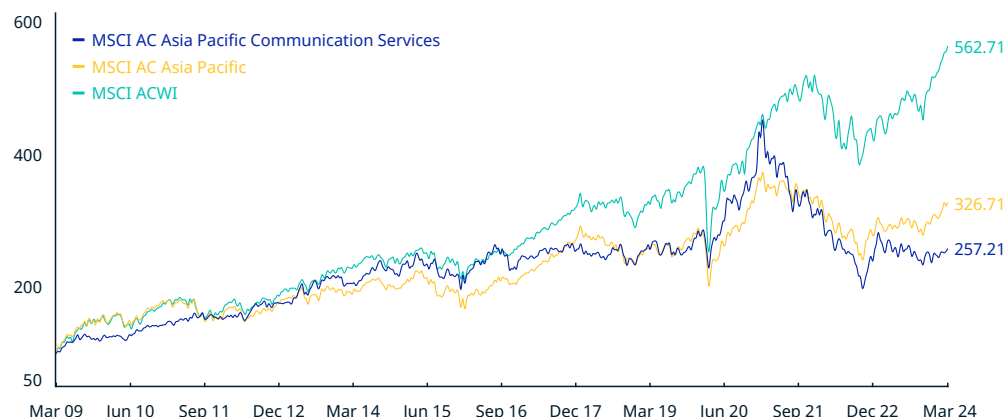


MSCI AC Asia Pacific Communication Services Index (USD)

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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Communication Services	MSCI AC Asia Pacific	MSCI ACWI
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
2010	18.23	17.25	13.21

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI AC Asia Pacific Communication Services	2.94	3.37	-4.54	3.37	-12.63	-0.12	2.18	1.93
MSCI AC Asia Pacific	2.82	5.13	12.11	5.13	-1.96	4.80	5.30	3.55
MSCI ACWI	3.20	8.32	23.81	8.32	7.46	11.45	9.22	8.10

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.72	25.43	17.04	2.44
2.46	17.28	14.15	1.69
1.92	21.11	17.77	3.07

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	6.08	22.08	20.65	17.26	-0.62	-0.00	0.13	0.06	76.65	1999-11-30–2003-03-11
MSCI AC Asia Pacific	4.51	16.87	16.92	14.86	-0.19	0.24	0.32	0.14	57.63	2007-11-01–2009-03-09
MSCI ACWI	2.57	16.62	17.74	14.74	0.36	0.59	0.58	0.42	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)

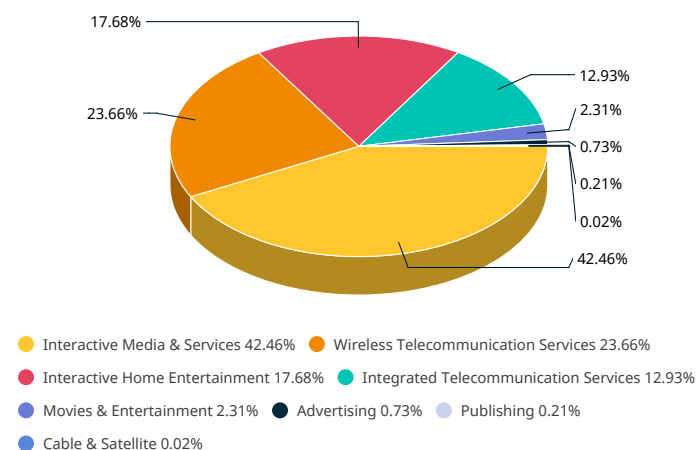
INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
Number of Constituents	73
Mkt Cap (USD Millions)	
Index	870,443.36
Largest	256,840.07
Smallest	168.82
Average	11,923.88
Median	3,558.02

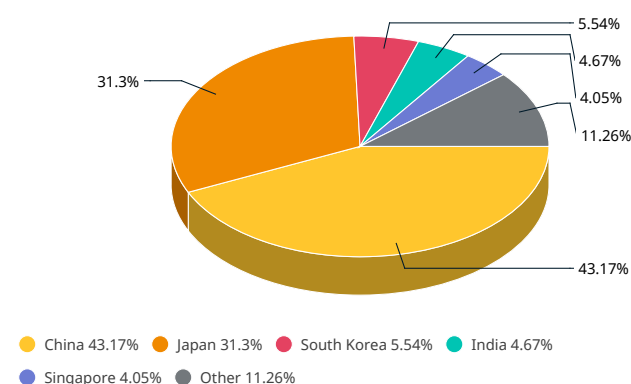
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	256.84	29.51
SOFTBANK GROUP CORP	JP	60.93	7.00
NINTENDO CO	JP	56.26	6.46
KDDI	JP	44.33	5.09
NETEASE	CN	40.25	4.62
SOFTBANK CORP	JP	37.09	4.26
NTT CORP	JP	35.50	4.08
BHARTI AIRTEL	IN	33.14	3.81
BAIDU (HK)	CN	29.60	3.40
SEA A ADR	SG	19.81	2.28
Total		613.75	70.51

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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