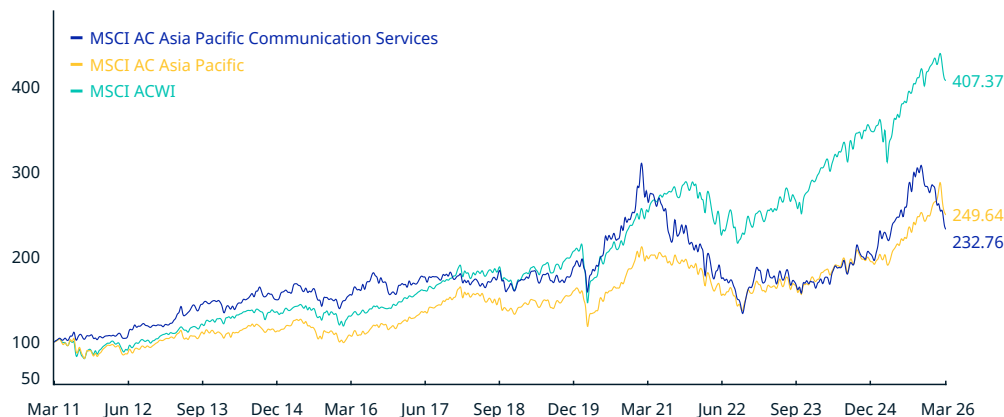


MSCI AC Asia Pacific Communication Services Index (USD)

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 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Communication Services	MSCI AC Asia Pacific	MSCI ACWI
2025	36.36	28.59	22.87
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

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific Communication Services	-8.32	-15.43	4.38	-15.43	8.07	-2.48	4.08	2.72	
MSCI AC Asia Pacific	-12.94	0.07	27.44	0.07	14.71	4.87	8.63	4.31	
MSCI ACWI	-7.13	-3.11	20.52	-3.11	17.10	9.99	11.88	8.46	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.68	19.64	15.75	2.47
2.14	18.30	13.42	2.03
1.75	21.77	17.12	3.43

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	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	7.46	17.50	20.46	17.84	0.26	-0.19	0.18	0.09	76.65	1999-11-30–2003-03-11
MSCI AC Asia Pacific	3.74	14.21	16.04	14.80	0.71	0.17	0.48	0.17	57.63	2007-11-01–2009-03-09
MSCI ACWI	2.47	11.69	14.41	14.39	1.01	0.50	0.70	0.44	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)

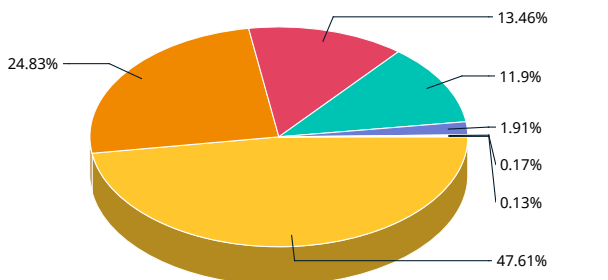
INDEX CHARACTERISTICS

MSCI AC Asia Pacific Communication Services	
Number of Constituents	61
Mkt Cap (USD Millions)	
Index	1,043,155.58
Largest	394,228.82
Smallest	328.51
Average	17,100.91
Median	5,309.89

TOP 10 CONSTITUENTS

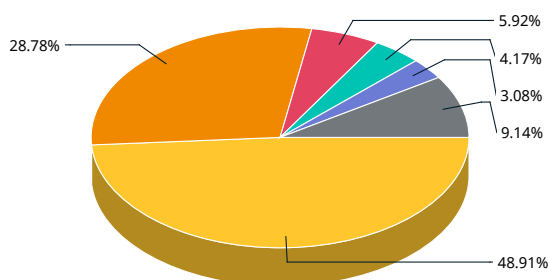
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TENCENT HOLDINGS LI (CN)	CN	394.23	37.79
SOFTBANK GROUP CORP	JP	82.96	7.95
NINTENDO CO	JP	60.89	5.84
KDDI	JP	50.18	4.81
BHARTI AIRTEL	IN	48.22	4.62
SOFTBANK CORP	JP	38.16	3.66
NETEASE	CN	37.87	3.63
BAIDU (HK)	CN	30.01	2.88
NTT CORP	JP	29.53	2.83
SINGAPORE TELECOM	SG	28.46	2.73
Total		800.50	76.74

SUB-INDUSTRY WEIGHTS



- Interactive Media & Services 47.61%
- Wireless Telecommunication Services 24.83%
- Interactive Home Entertainment 13.46%
- Integrated Telecommunication Services 11.9%
- Movies & Entertainment 1.91%
- Advertising 0.17%
- Publishing 0.13%

COUNTRY WEIGHTS



- China 48.91%
- Japan 28.78%
- India 5.92%
- South Korea 4.17%
- Taiwan 3.08%
- Other 9.14%

* 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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