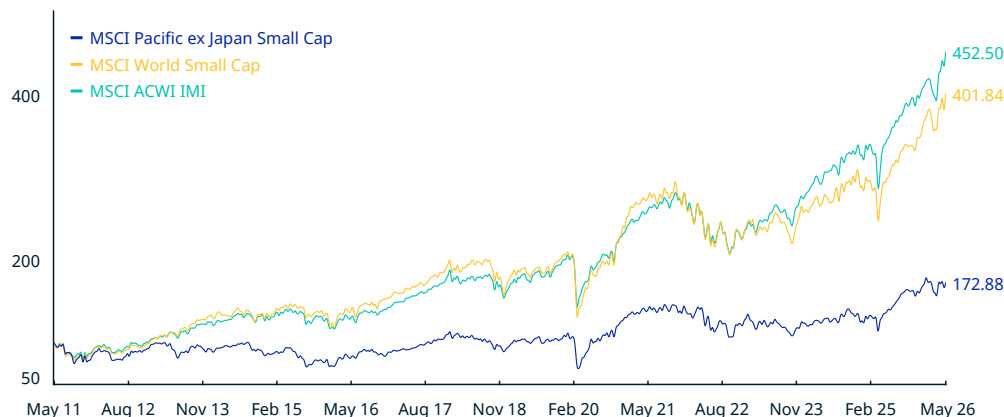


MSCI Pacific ex Japan Small Cap Index (USD)

The **MSCI Pacific ex Japan Small Cap Index** captures small cap representation across 4 of 5 Developed Markets (DM) countries* in the Pacific region—excluding Japan. With 312 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan Small Cap	MSCI World Small Cap	MSCI ACWI IMI
2025	29.63	20.44	22.60
2024	-0.67	8.65	16.89
2023	4.79	16.34	22.18
2022	-15.45	-18.37	-18.00
2021	11.19	16.18	18.71
2020	19.74	16.47	16.81
2019	18.51	26.78	27.04
2018	-15.92	-13.48	-9.61
2017	26.30	23.19	24.58
2016	7.77	13.25	8.96
2015	-8.59	0.12	-1.68
2014	-6.43	2.32	4.36
2013	-0.43	32.92	24.17
2012	19.76	18.14	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Pacific ex Japan Small Cap	1.51	-2.96	25.39	4.93	13.43	3.99	7.54	8.92	
MSCI World Small Cap	3.85	4.67	34.72	14.99	19.91	7.65	10.97	9.82	
MSCI ACWI IMI	5.05	7.34	31.18	12.66	22.52	11.48	13.07	8.23	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.14	24.94	15.09	1.48
1.93	26.61	17.02	2.14
1.62	24.04	18.06	3.52

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan Small Cap	14.49	17.23	19.30	19.44	0.55	0.12	0.35	0.41	73.54	2007-11-01–2009-03-09
MSCI World Small Cap	13.90	16.40	17.74	18.02	0.91	0.31	0.54	0.50	61.08	2007-07-13–2009-03-09
MSCI ACWI IMI	1.89	13.01	15.15	14.97	1.28	0.57	0.74	0.46	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

* DM countries in the MSCI Pacific ex Japan Small Cap Index include: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan Small Cap Index was launched on Jan 01, 2001. 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.

INDEX CHARACTERISTICS

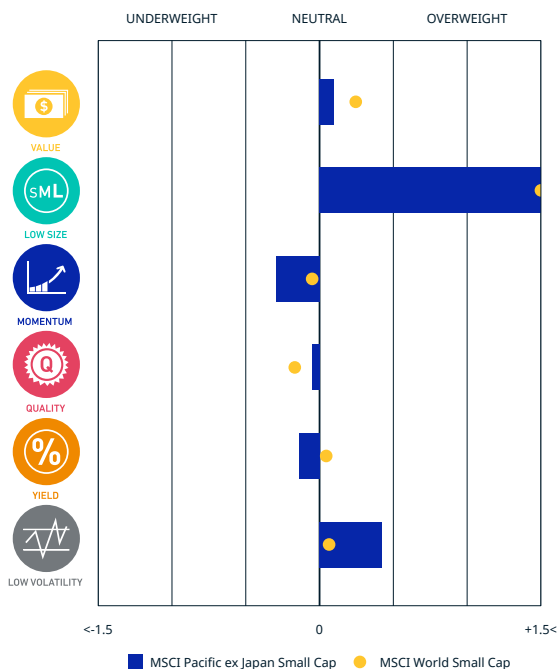
MSCI Pacific ex Japan Small Cap	
Number of Constituents	312
Mkt Cap (USD Millions)	
Index	547,878.60
Largest	14,970.50
Smallest	18.13
Average	1,756.02
Median	1,104.36

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PLS GROUP	AU	14.97	2.73	Materials
BLUESCOPE STEEL	AU	10.00	1.82	Materials
MINERAL RESOURCES	AU	9.40	1.72	Materials
ALS	AU	8.61	1.57	Industrials
NEXTDC	AU	8.34	1.52	Info Tech
ASMPT	HK	7.76	1.42	Info Tech
ORICA	AU	7.69	1.40	Materials
GPT GROUP	AU	6.68	1.22	Real Estate
CHARTER HALL GROUP	AU	6.59	1.20	Real Estate
SANDFIRE RESOURCES	AU	6.52	1.19	Materials
Total		86.57	15.80	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



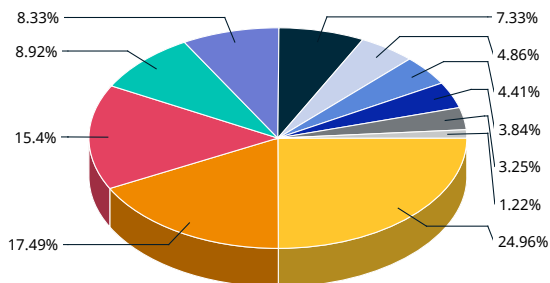
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

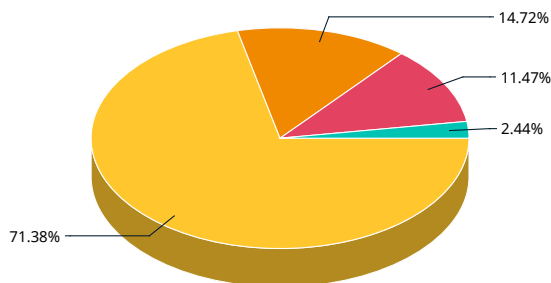
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Materials 24.96%
- Real Estate 17.49%
- Industrials 15.4%
- Financials 8.92%
- Information Technology 8.33%
- Consumer Discretionary 7.33%
- Energy 4.86%
- Health Care 4.41%
- Consumer Staples 3.84%
- Communication Services 3.25%
- Utilities 1.22%

COUNTRY WEIGHTS



- Australia 71.38%
- Singapore 14.72%
- Hong Kong SAR China 11.47%
- New Zealand 2.44%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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