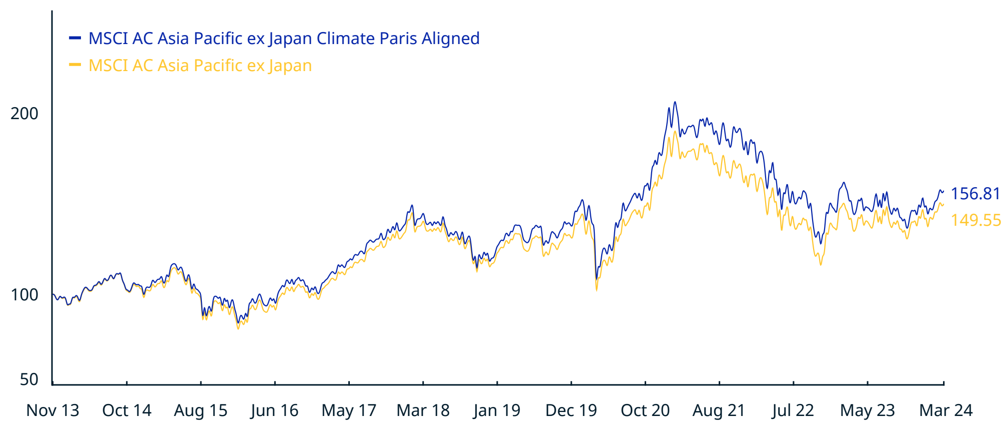
MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index (USD)

The MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index is based on the MSCI AC Asia Pacific ex Japan Index, its parent index, and includes large and mid-cap securities across 4 of 5 Developed Markets (DM) (excluding Japan) and 8 Emerging Markets (EM) countries* in Asia Pacific region. The index is designed to support investors seeking to reduce their exposure to transition and physical climate risks and who wish to pursue opportunities arising from the transition to a lower-carbon economy while aligning with the Paris Agreement requirements. The index incorporates the TCFD recommendations and are designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan Climate Paris Aligned	MSCI AC Asia Pacific ex Japan
2023	4.53	7.36
2022	-20.58	-17.48
2021	-0.38	-2.90
2020	26.51	22.44
2019	22.10	19.16
2018	-14.55	-13.92
2017	37.15	36.99
2016	5.76	6.75
2015	-7.04	-9.37
2014	4.50	2.82

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI AC Asia Pacific ex Japan Climate Paris Aligned	2.84	2.52	3.35	2.52	-5.86	3.10	4.50	4.44
MSCI AC Asia Pacific ex Japan	2.60	2.08	5.28	2.08	-5.09	2.83	4.06	3.97

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia Pacific ex Japan Climate Paris Aligned	2.09	24.87	17.94	2.44
MSCI AC Asia Pacific ex Japan	2.75	17.51	13.34	1.72

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 29, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific ex Japan Climate Paris Aligned	0.99	1.75	12.49	18.37	19.15	16.83	-0.38	0.15	0.26	0.26	38.86	2021-02-17—2022-10-24
MSCI AC Asia Pacific ex Japan	1.00	0.00	5.64	18.77	19.21	16.85	-0.33	0.13	0.23	0.23	39.62	2021-02-17—2022-10-24

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI AC Asia Pacific ex Japan Climate Paris Aligned Index was launched on Nov 17, 2021. 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

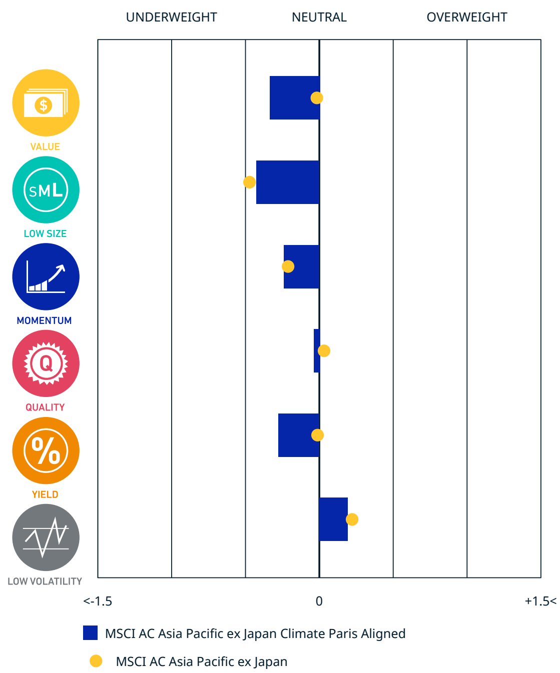
	MSCI AC Asia Pacific ex Japan Climate Paris Aligned	MSCI AC Asia Pacific ex Japan
Number of Constituents	362	1,246
	Weight (%)	
Largest	9.87	8.05
Smallest	0.01	0.00
Average	0.28	0.08
Median	0.12	0.02

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	9.87	8.05	Info Tech
SAMSUNG ELECTRONICS CO	KR	3.75	3.93	Info Tech
TENCENT HOLDINGS LI (CN)	CN	3.70	3.45	Comm Srvcs
GOODMAN GROUP	AU	3.09	0.51	Real Estate
COMMONWEALTH BANK OF AUS	AU	2.49	1.77	Financials
ALIBABA GRP HLDG (HK)	CN	2.25	1.96	Cons Discr
DELTA ELECTRONICS	TW	2.01	0.28	Info Tech
CSL	AU	1.42	1.22	Health Care
AIA GROUP	HK	1.34	1.02	Financials
SAMSUNG ELECTRO-MECH. CO	KR	1.33	0.08	Info Tech
Total		31.24	22.27	

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

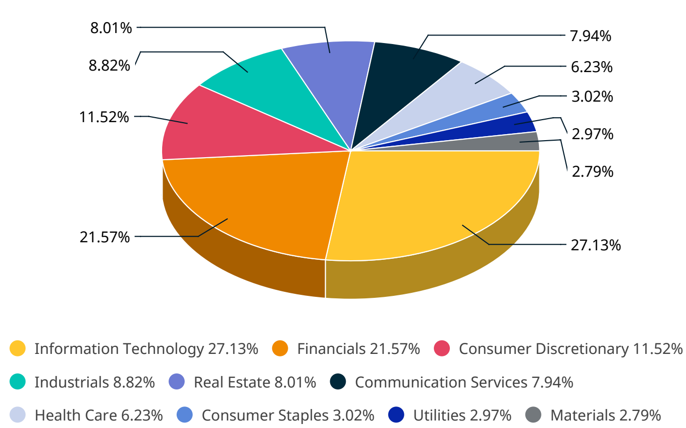
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

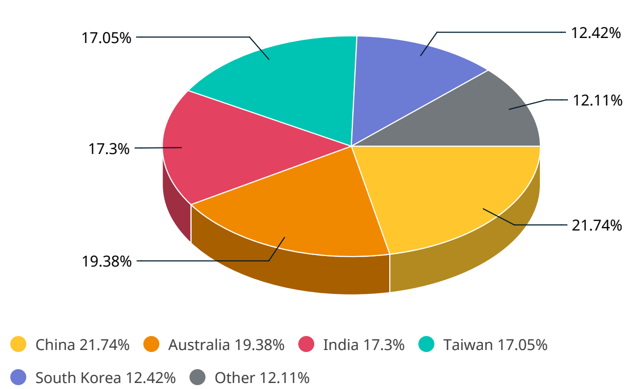
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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.