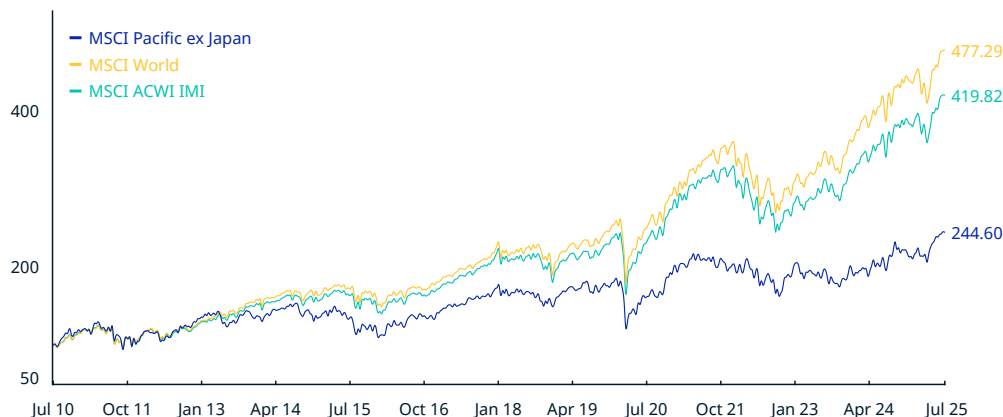


MSCI Pacific ex Japan Index (USD)

The **MSCI Pacific ex Japan Index** captures large and mid cap representation across 4 of 5 Developed Markets (DM) countries in the Pacific region (excluding Japan). With 97 constituents, the index covers approximately 85% 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 – NET RETURNS (USD) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan	MSCI World	MSCI ACWI IMI
2024	4.59	18.67	16.37
2023	6.44	23.79	21.58
2022	-5.94	-18.14	-18.40
2021	4.68	21.82	18.22
2020	6.55	15.90	16.25
2019	18.36	27.67	26.35
2018	-10.30	-8.71	-10.08
2017	25.88	22.40	23.95
2016	7.85	7.51	8.36
2015	-8.47	-0.87	-2.19
2014	-0.47	4.94	3.84
2013	5.49	26.68	23.55
2012	24.57	15.83	16.38
2011	-12.79	-5.54	-7.89

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (JUL 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific ex Japan	1.23	10.64	18.59	16.03	9.49	8.71	6.04	6.14		3.41	19.12	17.68	2.03
MSCI World	1.29	11.91	15.72	10.88	15.83	13.78	10.60	8.09		1.69	23.68	19.92	3.69
MSCI ACWI IMI	1.33	12.05	15.07	11.29	14.65	12.55	9.77	7.74		1.81	22.62	18.60	3.08

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan	4.57	18.09	17.89	17.84	0.33	0.40	0.30	na	71.03	1973-02-28–1974-09-30
MSCI World	2.37	14.62	15.78	15.14	0.77	0.72	0.61	na	57.82	2007-10-31–2009-03-09
MSCI ACWI IMI	2.24	14.54	15.40	15.14	0.70	0.66	0.56	0.39	58.59	2007-10-31–2009-03-09

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

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

The MSCI Pacific ex Japan Index was launched on Aug 31, 1987. 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

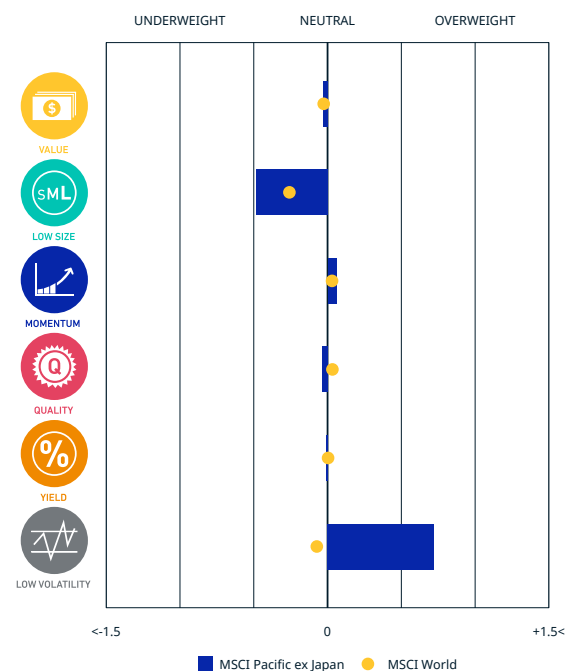
MSCI Pacific ex Japan	
Number of Constituents	97
Mkt Cap (USD Millions)	
Index	2,063,950.62
Largest	191,690.68
Smallest	1,979.76
Average	21,277.84
Median	10,573.11

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	AU	191.69	9.29	Financials
BHP GROUP (AU)	AU	128.28	6.22	Materials
AIA GROUP	HK	100.00	4.84	Financials
CSL	AU	84.46	4.09	Health Care
DBS GROUP HOLDINGS	SG	78.66	3.81	Financials
NATIONAL AUSTRALIA BANK	AU	76.72	3.72	Financials
WESTPAC BANKING	AU	74.54	3.61	Financials
HONGKONG EXCH & CLEARING	HK	65.52	3.17	Financials
WESFARMERS	AU	62.65	3.04	Cons Discr
SEA A ADR	SG	59.93	2.90	Comm Srvcs
Total		922.44	44.69	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



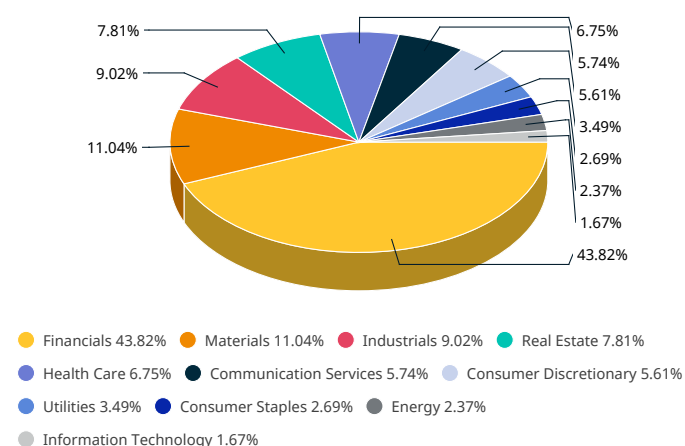
MSCI FaCS

- 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

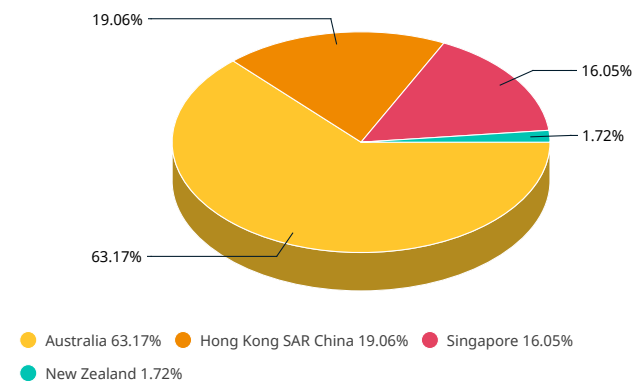
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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