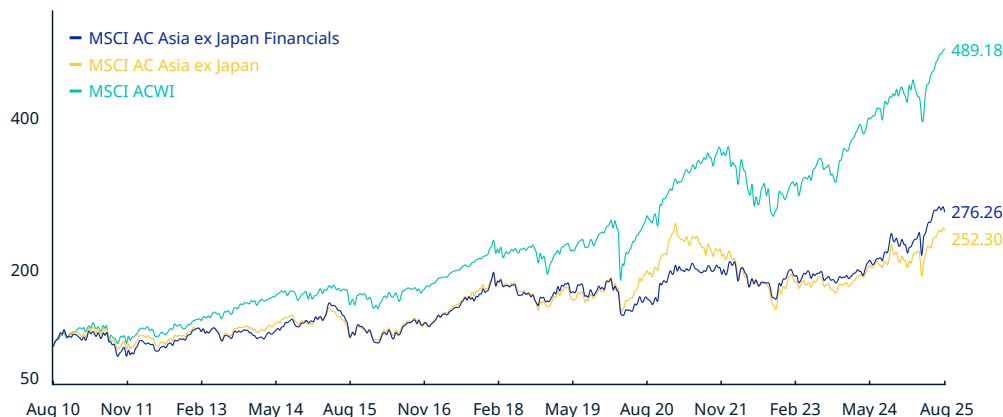


MSCI AC Asia ex Japan Financials Index (USD)

The MSCI AC Asia ex Japan Financials Index captures large and mid cap representation across 2 of 3 Developed Markets countries* (excluding Japan) and 8 Emerging Markets countries* in Asia. All securities in the index are classified in the Financials sector 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) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI AC Asia ex Japan Financials | MSCI AC Asia ex Japan | MSCI ACWI |
|------|----------------------------------|-----------------------|-----------|
| 2024 | 18.81 | 12.51 | 18.02 |
| 2023 | 3.01 | 6.34 | 22.81 |
| 2022 | -4.09 | -19.35 | -17.96 |
| 2021 | 4.27 | -4.46 | 19.04 |
| 2020 | 3.01 | 25.36 | 16.82 |
| 2019 | 14.28 | 18.52 | 27.30 |
| 2018 | -8.54 | -14.12 | -8.93 |
| 2017 | 38.64 | 42.08 | 24.62 |
| 2016 | 4.77 | 5.76 | 8.48 |
| 2015 | -9.93 | -8.90 | -1.84 |
| 2014 | 14.08 | 5.11 | 4.71 |
| 2013 | 0.61 | 3.33 | 23.44 |
| 2012 | 30.31 | 22.70 | 16.80 |
| 2011 | -22.12 | -17.07 | -6.86 |

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

| | | | | | ANNUALIZED | | | |
|-------------------------------------|-------|-------|-------|-------|------------|-------|-------|-----------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 30, 1994 |
| MSCI AC Asia ex Japan Financials | -0.15 | 5.39 | 23.61 | 18.91 | 14.60 | 11.23 | 8.79 | 6.80 |
| MSCI AC Asia ex Japan | 1.29 | 10.40 | 19.84 | 19.33 | 11.56 | 5.16 | 7.97 | 5.37 |
| MSCI ACWI | 2.51 | 8.64 | 16.33 | 14.67 | 18.22 | 12.52 | 11.66 | 8.49 |

FUNDAMENTALS (AUG 29, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.52 | 10.22 | 9.87 | 1.21 |
| 2.21 | 16.53 | 14.21 | 1.97 |
| 1.75 | 22.55 | 19.04 | 3.43 |

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | | MAXIMUM DRAWDOWN | |
|----------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 30, 1994 | (%) | Period YYYY-MM-DD |
| MSCI AC Asia ex Japan Financials | 3.54 | 15.35 | 15.09 | 16.21 | 0.66 | 0.59 | 0.47 | 0.28 | 71.03 | 1997-07-31–1998-08-31 |
| MSCI AC Asia ex Japan | 4.05 | 19.34 | 17.08 | 16.83 | 0.42 | 0.21 | 0.41 | 0.23 | 65.40 | 2007-10-29–2008-10-27 |
| MSCI ACWI | 2.51 | 14.10 | 15.10 | 14.71 | 0.93 | 0.67 | 0.68 | 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 ex Japan Financials Index (USD)

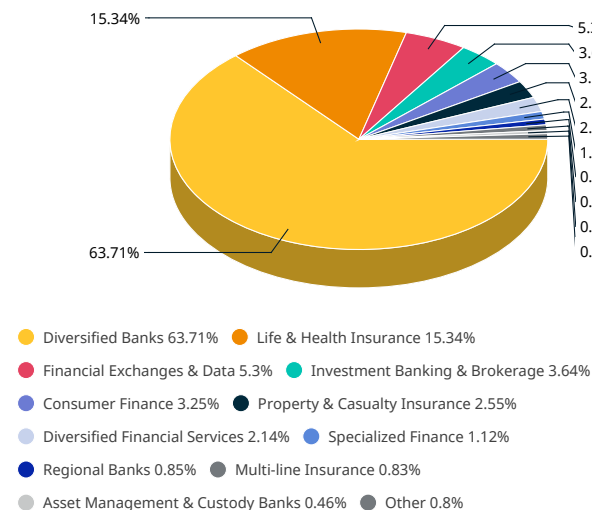
INDEX CHARACTERISTICS

| MSCI AC Asia ex Japan Financials | |
|----------------------------------|--------------|
| Number of Constituents | 178 |
| Mkt Cap (USD Millions) | |
| Index | 1,733,394.80 |
| Largest | 122,408.28 |
| Smallest | 273.16 |
| Average | 9,738.17 |
| Median | 3,600.65 |

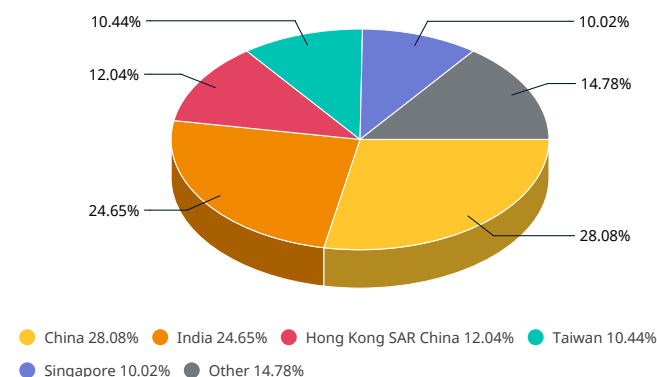
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|---------|----------------------------------|---------------|
| HDFC BANK | IN | 122.41 | 7.06 |
| AIA GROUP | HK | 100.08 | 5.77 |
| CHINA CONSTRUCTION BK H | CN | 92.64 | 5.34 |
| DBS GROUP HOLDINGS | SG | 83.80 | 4.83 |
| ICICI BANK | IN | 83.67 | 4.83 |
| HONGKONG EXCH & CLEARING | HK | 69.68 | 4.02 |
| PING AN INSURANCE H | CN | 48.41 | 2.79 |
| ICBC H | CN | 48.18 | 2.78 |
| OCBC BANK | SG | 44.18 | 2.55 |
| BANK OF CHINA H | CN | 38.84 | 2.24 |
| Total | | 731.89 | 42.22 |

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



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

The MSCI AC Asia ex Japan Financials 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.

ABOUT MSCI

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