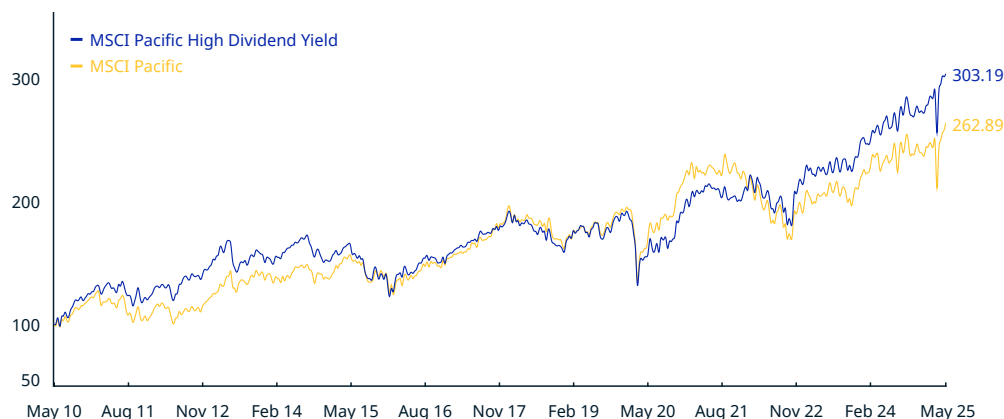


MSCI Pacific High Dividend Yield Index (USD)

The **MSCI Pacific High Dividend Yield Index** is based on MSCI Pacific, its parent index, and captures large and mid cap representation across 5 Developed Markets (DM) countries* in the Pacific region. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific High Dividend Yield	MSCI Pacific
2024	8.09	7.04
2023	16.96	15.27
2022	5.99	-13.04
2021	6.00	2.63
2020	0.95	11.93
2019	19.22	19.25
2018	-12.83	-12.02
2017	21.85	24.64
2016	6.44	4.18
2015	-7.54	2.96
2014	-1.81	-2.70
2013	7.28	18.27
2012	19.11	14.42
2011	-4.19	-13.74

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1995
					3 Yr	5 Yr	10 Yr		
MSCI Pacific High Dividend Yield	2.16	7.76	14.25	11.21	13.25	14.08	6.55	8.00	
MSCI Pacific	4.51	9.20	12.46	10.11	9.43	8.84	5.49	3.55	

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.56	12.09	11.98	1.32
2.74	16.66	15.09	1.62

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 1995 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Jun 30, 1995	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Pacific High Dividend Yield	0.88	9.01	30.52	14.58	13.89	14.36	0.62	0.83	0.38	0.39	58.08	2007-10-29–2009-03-09
MSCI Pacific	1.00	0.00	4.85	15.53	14.77	14.40	0.37	0.46	0.31	0.14	55.09	2007-11-01–2009-03-09

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

* Developed Markets (DM) countries include: Australia, Hong Kong, Japan, New Zealand and Singapore.

The MSCI Pacific High Dividend Yield Index was launched on Oct 31, 2006. 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

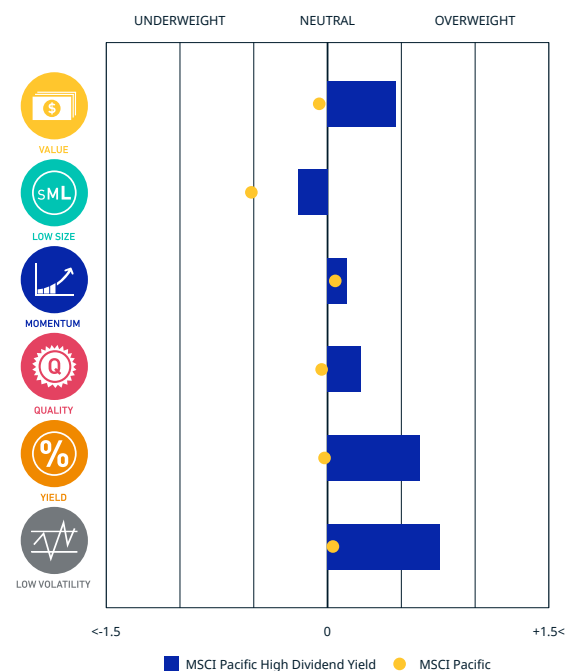
	MSCI Pacific High Dividend Yield	MSCI Pacific
Number of Constituents	45	280
	Weight (%)	
Largest	5.62	3.17
Smallest	0.43	0.04
Average	2.22	0.36
Median	1.67	0.19

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SOFTBANK CORP	JP	5.62	0.73	Comm Svcs
WESFARMERS	AU	5.54	1.01	Cons Discr
HONDA MOTOR CO	JP	5.50	0.76	Cons Discr
DBS GROUP HOLDINGS	SG	5.02	1.16	Financials
JAPAN TOBACCO	JP	4.95	0.62	Cons Staples
OCBC BANK	SG	4.80	0.71	Financials
UNITED OVERSEAS BANK	SG	4.66	0.58	Financials
CANON INC	JP	3.85	0.48	Info Tech
KOMATSU	JP	3.71	0.46	Industrials
WOODSIDE ENERGY GROUP	AU	3.65	0.45	Energy
Total		47.30	6.98	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



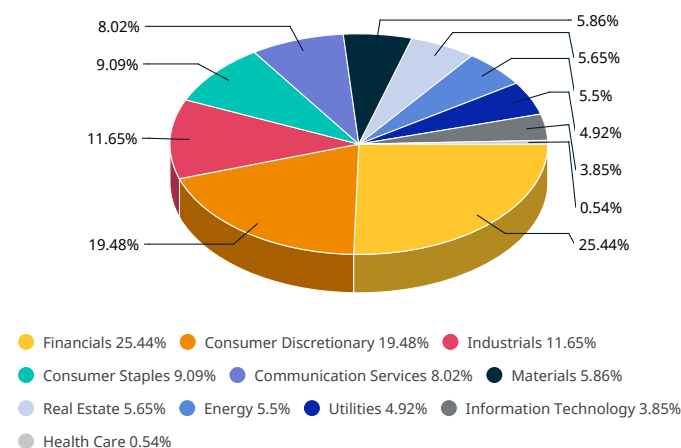
MSCI FaCS

- 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

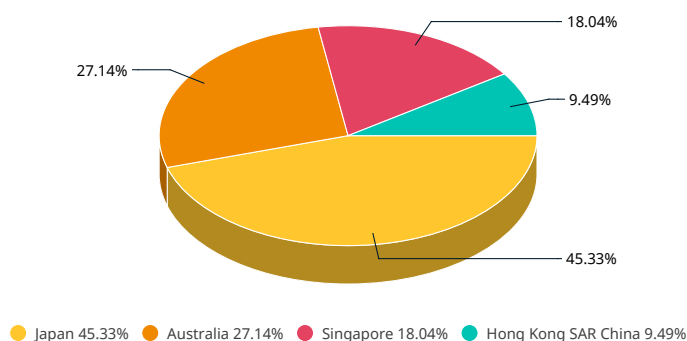
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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