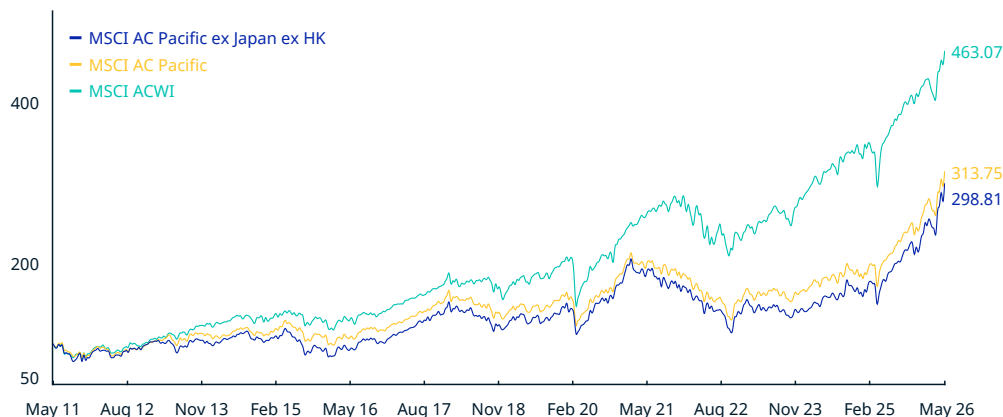


MSCI AC Pacific ex Japan ex HK Index (USD)

The MSCI AC Pacific ex Japan ex HK Index captures large and mid cap representation across 3 Developed Markets countries* and 7 Emerging Markets countries* in the Pacific region. With 882 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 – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Pacific ex Japan ex HK	MSCI AC Pacific	MSCI ACWI
2025	36.23	32.15	22.87
2024	11.08	9.80	18.02
2023	7.06	10.78	22.81
2022	-19.44	-17.74	-17.96
2021	-5.76	-3.04	19.04
2020	24.98	20.25	16.82
2019	21.79	20.47	27.30
2018	-14.95	-13.58	-8.93
2017	37.40	31.76	24.62
2016	8.45	5.55	8.48
2015	-10.36	-1.50	-1.84
2014	1.42	-0.56	4.71
2013	3.46	12.91	23.44
2012	21.82	16.69	16.80

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1987
					3 Yr	5 Yr	10 Yr		
MSCI AC Pacific ex Japan ex HK	11.98	13.15	67.05	33.61	29.04	9.12	12.18	8.47	
MSCI AC Pacific	9.36	8.43	53.26	27.01	25.62	9.19	11.12	4.79	
MSCI ACWI	5.21	7.69	30.80	12.35	22.84	11.96	13.35	8.95	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.81	20.31	12.73	2.63
1.86	20.39	13.96	2.32
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1987	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Pacific ex Japan ex HK	4.39	20.00	21.64	18.77	1.15	0.35	0.58	0.34	64.77	2007-10-29–2008-11-20
MSCI AC Pacific	3.77	16.87	18.33	15.99	1.17	0.38	0.59	0.17	57.03	2007-11-01–2009-03-09
MSCI ACWI	2.47	12.82	15.04	14.73	1.31	0.60	0.77	0.43	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

* DM countries in the index include: Australia, New Zealand and Singapore. * EM countries include: China, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

INDEX CHARACTERISTICS

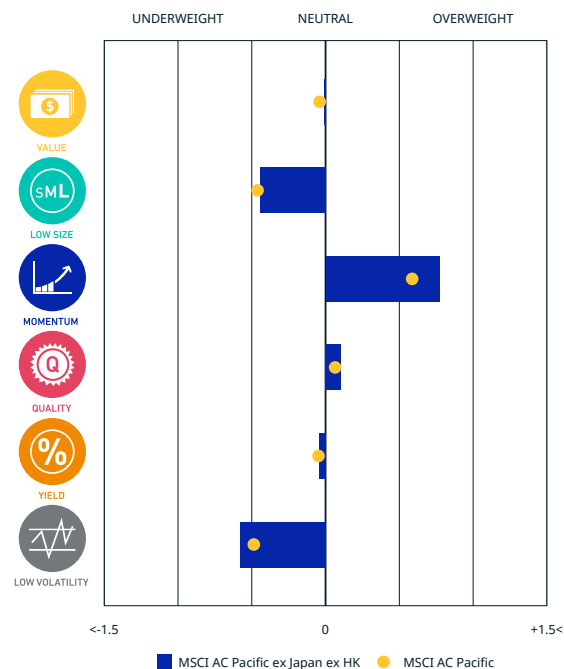
MSCI AC Pacific ex Japan ex HK	
Number of Constituents	882
Mkt Cap (USD Millions)	
Index	11,143,069.08
Largest	1,852,086.65
Smallest	0.00
Average	12,633.87
Median	2,312.86

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,852.09	16.62	Info Tech
SAMSUNG ELECTRONICS CO	KR	996.16	8.94	Info Tech
SK HYNIX	KR	845.27	7.59	Info Tech
TENCENT HOLDINGS LI (CN)	CN	348.09	3.12	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	265.16	2.38	Cons Discr
BHP GROUP (AU)	AU	227.70	2.04	Materials
MEDIATEK INC	TW	209.64	1.88	Info Tech
COMMONWEALTH BANK OF AUS	AU	198.69	1.78	Financials
DELTA ELECTRONICS	TW	152.06	1.36	Info Tech
HON HAI PRECISION IND CO	TW	115.95	1.04	Info Tech
Total		5,210.81	46.76	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



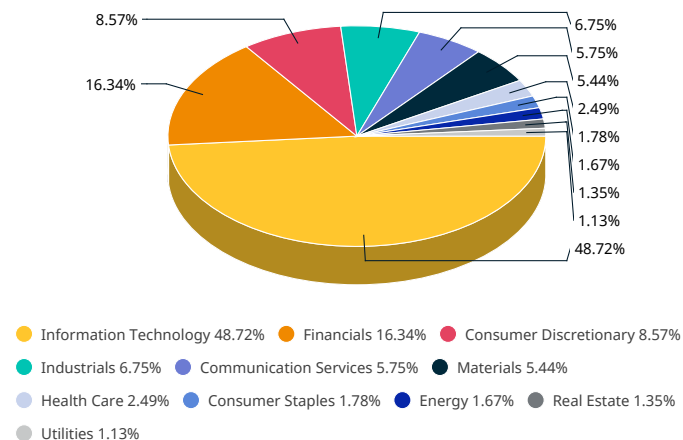
MSCI FaCS

- 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

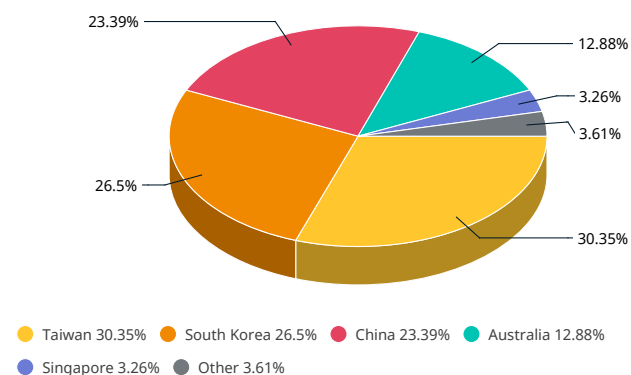
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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