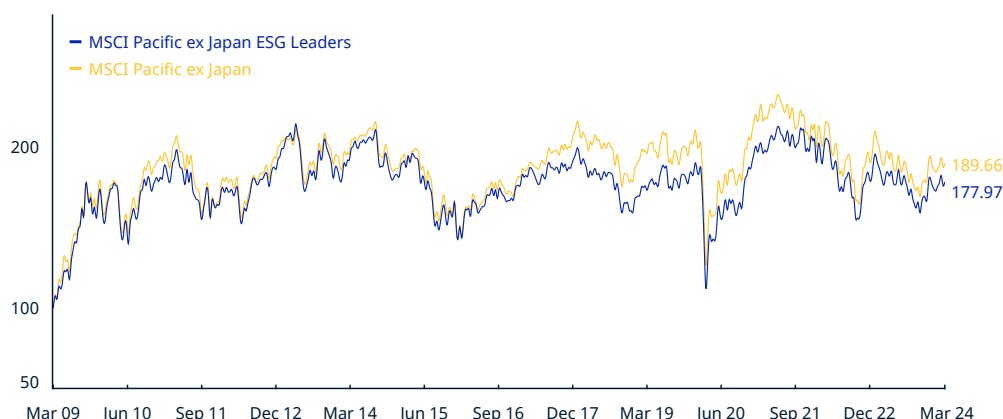


MSCI Pacific ex Japan ESG Leaders Index (USD)

The MSCI Pacific ex Japan ESG Leaders Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI Pacific ex Japan Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The Indexes are derived from the MSCI Pacific ex Japan Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI Pacific ex Japan ESG Leaders Index consists of Large and Mid cap companies across 4 developed markets countries* in the Pacific region. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score. The Index is a member of the MSCI ESG Leaders Index series.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan ESG Leaders	MSCI Pacific ex Japan
2023	1.52	2.06
2022	-12.38	-9.89
2021	7.38	1.10
2020	3.89	3.33
2019	14.95	13.51
2018	-16.91	-13.77
2017	14.16	21.16
2016	1.94	3.61
2015	-10.10	-12.14
2014	-2.46	-4.31
2013	0.84	1.46
2012	16.20	19.40
2011	-12.15	-16.25
2010	10.24	12.67

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI Pacific ex Japan ESG Leaders	-0.24	-2.28	-0.85	-2.28	-3.45	0.32	-1.01	-1.07
MSCI Pacific ex Japan	0.67	-2.73	-1.73	-2.73	-4.46	-0.89	-0.55	-0.94

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.09	18.57	15.18	1.72
4.04	17.32	14.77	1.71

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan ESG Leaders	0.98	4.65	18.98	19.15	21.32	18.27	-0.23	0.03	-0.04	0.00	64.80	2007-11-01–2009-03-09
MSCI Pacific ex Japan	1.00	0.00	2.25	19.03	21.03	18.01	-0.28	-0.03	-0.02	0.01	65.89	2007-10-29–2009-03-09

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

The MSCI ESG Leaders Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI ESG Research LLC (MSCI ESG Research), a subsidiary of MSCI Inc.

* DM countries includes: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan ESG Leaders Index was launched on Jun 28, 2011. 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

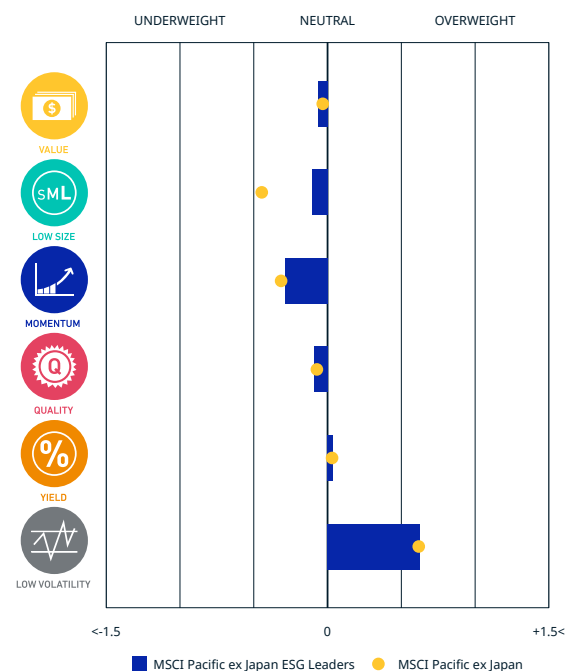
	MSCI Pacific ex Japan ESG Leaders	MSCI Pacific ex Japan
Number of Constituents	57	115
	Weight (%)	
Largest	10.63	8.21
Smallest	0.30	0.10
Average	1.75	0.87
Median	1.05	0.42

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
AIA GROUP	HK	10.63	4.28	Financials
ANZ GROUP HOLDINGS	AU	8.04	3.24	Financials
MACQUARIE GROUP	AU	6.64	2.67	Financials
WOODSIDE ENERGY GROUP	AU	5.27	2.12	Energy
GOODMAN GROUP	AU	5.25	2.12	Real Estate
FORTESCUE	AU	3.96	1.59	Materials
UNITED OVERSEAS BANK	SG	3.83	1.54	Financials
TRANSURBAN GROUP	AU	3.74	1.51	Industrials
HARDIE (JAMES) IND CDI	AU	2.47	0.99	Materials
QBE INSURANCE GROUP	AU	2.46	0.99	Financials
Total		52.28	21.05	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



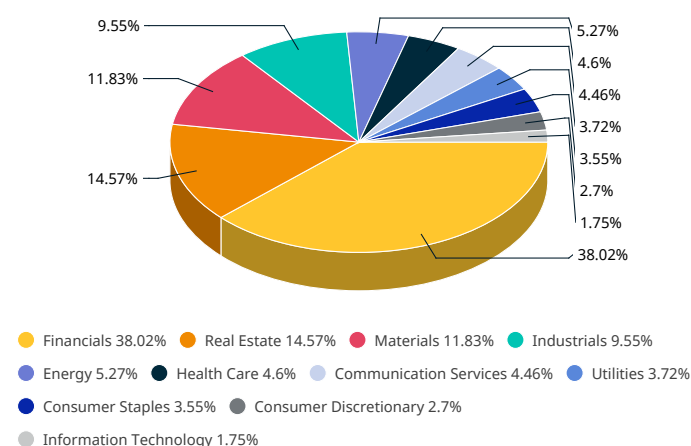
MSCI FaCS

- 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

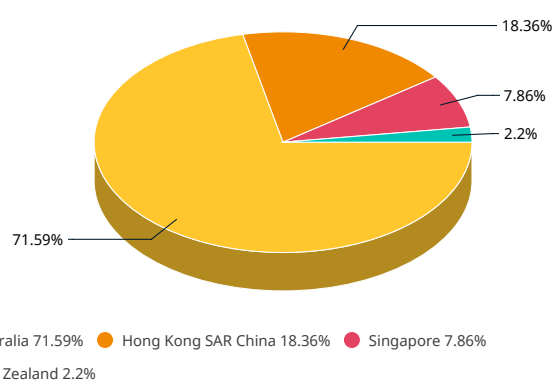
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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