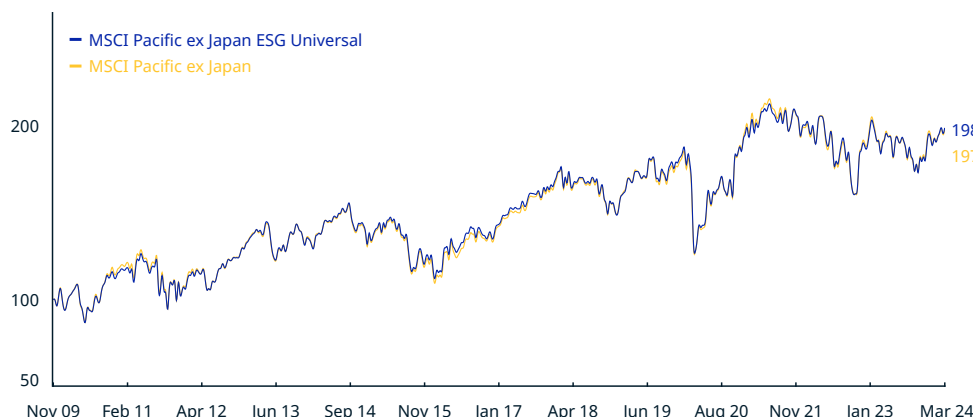


MSCI Pacific ex Japan ESG Universal Index (USD)

The MSCI Pacific ex Japan ESG Universal Index is based on the MSCI Pacific ex Japan index, its parent index, and includes large and mid cap representation across 4 of 5 Developed Markets* (DM) countries in the Pacific region (excluding Japan). The index is designed to reflect the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, using minimal exclusions from the MSCI Pacific ex Japan Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan ESG Universal	MSCI Pacific ex Japan
2023	6.32	6.44
2022	-7.28	-5.94
2021	5.99	4.68
2020	4.76	6.55
2019	20.24	18.36
2018	-11.39	-10.30
2017	25.19	25.88
2016	7.12	7.85
2015	-7.30	-8.47
2014	0.82	-0.47
2013	5.33	5.49
2012	24.63	24.57
2011	-11.51	-12.79
2010	14.85	16.91

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr		
MSCI Pacific ex Japan ESG Universal	1.48	-0.26	4.02	-0.26	-0.07	3.17	3.48	4.90	
MSCI Pacific ex Japan	1.29	-1.73	2.39	-1.73	-0.52	2.96	3.42	4.86	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.96	18.16	15.64	1.71
4.04	17.32	14.77	1.71

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2009 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan ESG Universal	0.98	1.55	9.58	18.19	20.50	17.49	-0.06	0.16	0.20	0.29	40.03	2020-01-17–2020-03-23
MSCI Pacific ex Japan	1.00	0.00	2.25	18.84	20.81	17.80	-0.08	0.15	0.20	0.29	39.37	2020-01-17–2020-03-23

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 ESG Universal Index was launched on Feb 08, 2018. 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

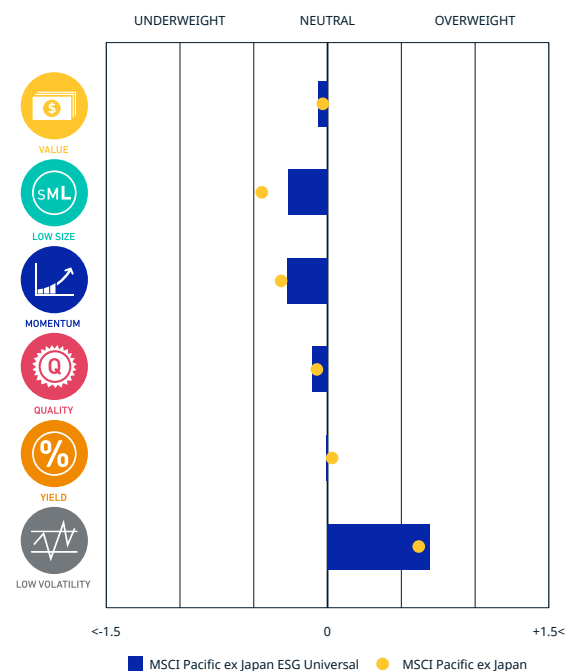
	MSCI Pacific ex Japan ESG Universal	MSCI Pacific ex Japan
Number of Constituents	112	115
	Weight (%)	
Largest	5.46	8.21
Smallest	0.05	0.10
Average	0.89	0.87
Median	0.48	0.42

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	AU	5.46	7.38	Financials
CSL	AU	5.23	5.09	Health Care
ANZ GROUP HOLDINGS	AU	4.84	3.24	Financials
MACQUARIE GROUP	AU	4.02	2.67	Financials
AIA GROUP	HK	3.35	4.28	Financials
WOODSIDE ENERGY GROUP	AU	3.17	2.12	Energy
GOODMAN GROUP	AU	3.17	2.12	Real Estate
NATIONAL AUSTRALIA BANK	AU	2.97	3.96	Financials
HONGKONG EXCH & CLEARING	HK	2.95	1.97	Financials
OCBC BANK	SG	2.84	1.90	Financials
Total		38.01	34.72	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



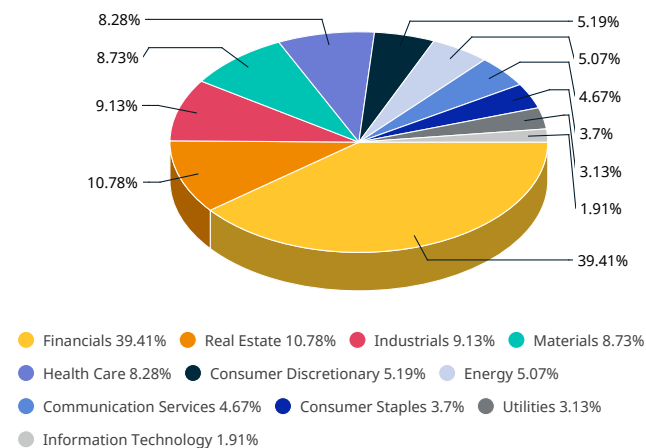
MSCI FaCS

- 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

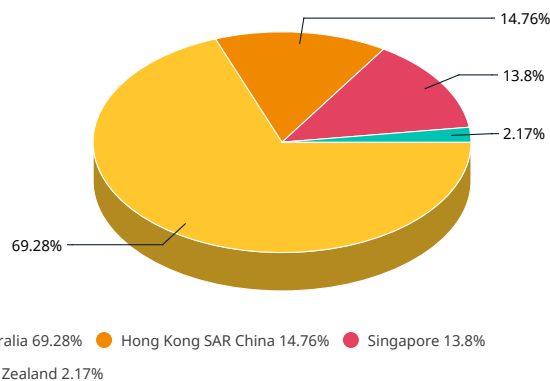
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 45 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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