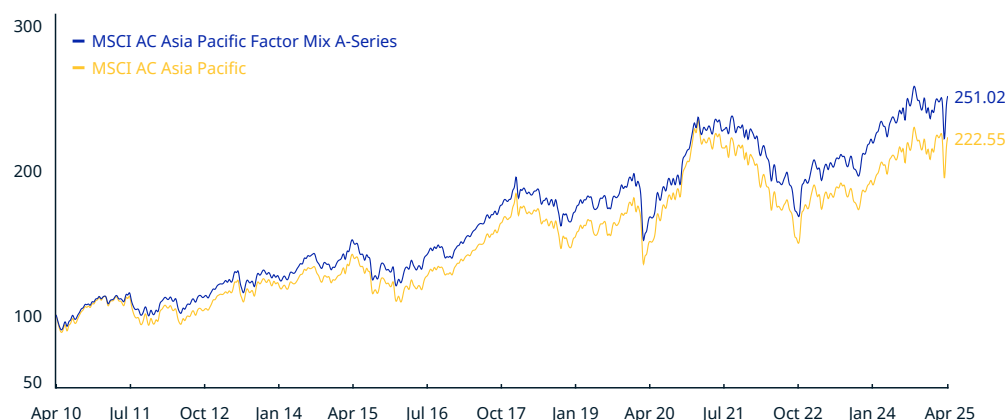


MSCI AC Asia Pacific Factor Mix A-Series Index (USD)

The MSCI AC Asia Pacific Factor Mix A-Series Index captures large and mid cap representation across 5 Developed Markets countries* and 9 Emerging Markets countries* in the Asia Pacific region. It aims to represent the performance of quality, value and low volatility factor strategies. The index is an equal weighted combination of the MSCI Value Weighted, MSCI Minimum Volatility and MSCI Quality Indexes in a single composite index.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Factor Mix A-Series	MSCI AC Asia Pacific
2024	9.01	10.01
2023	15.70	11.81
2022	-15.31	-16.92
2021	3.47	-1.19
2020	13.23	20.07
2019	17.27	19.74
2018	-9.27	-13.25
2017	29.46	32.04
2016	6.12	5.21
2015	-0.65	-1.68
2014	3.70	0.29
2013	9.31	12.19
2012	16.12	17.05
2011	-9.66	-14.92

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2001
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific Factor Mix A-Series	3.57	2.61	10.57	3.24	7.19	7.91	5.31	7.74	
MSCI AC Asia Pacific	2.74	2.26	10.11	3.74	6.38	7.55	4.76	5.85	

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.00	14.06	12.97	1.61
2.51	14.96	13.32	1.68

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – APR 30, 2025)

	Beta	Tracking Error (%)	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 May 31, 2001	(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific Factor Mix A-Series	0.88	2.86	21.17	14.85	13.49	13.35	0.25	0.44	0.31	0.46	50.92	2007-10-29—2009-03-09
MSCI AC Asia Pacific	1.00	0.00	4.24	16.32	14.99	14.79	0.19	0.38	0.26	0.32	57.63	2007-11-01—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

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

The MSCI AC Asia Pacific Factor Mix A-Series Index was launched on Jul 30, 2015. 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

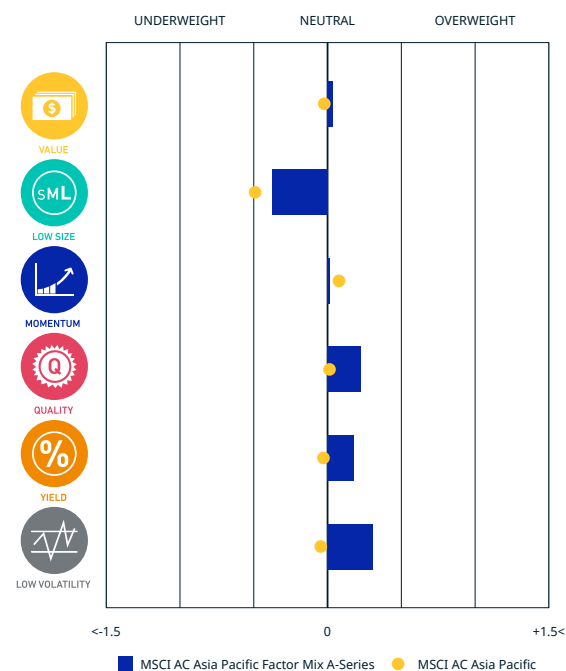
	MSCI AC Asia Pacific Factor Mix A-Series	MSCI AC Asia Pacific
Number of Constituents	1,245	1,256
	Weight (%)	
Largest	2.44	5.80
Smallest	0.00	0.00
Average	0.08	0.08
Median	0.02	0.03

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	2.44	3.30	Comm Svcs
TAIWAN SEMICONDUCTOR MFG	TW	2.27	5.80	Info Tech
BHP GROUP (AU)	AU	1.93	1.03	Materials
NINTENDO CO	JP	1.08	0.76	Comm Svcs
WESFARMERS	AU	1.08	0.47	Cons Discr
INFOSYS	IN	1.08	0.49	Info Tech
SAMSUNG ELECTRONICS CO	KR	1.06	1.55	Info Tech
PDD HOLDINGS A ADR	CN	1.01	0.61	Cons Discr
BANK OF CHINA H	CN	0.97	0.33	Financials
TOKIO MARINE HOLDINGS	JP	0.96	0.59	Financials
Total		13.89	14.93	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



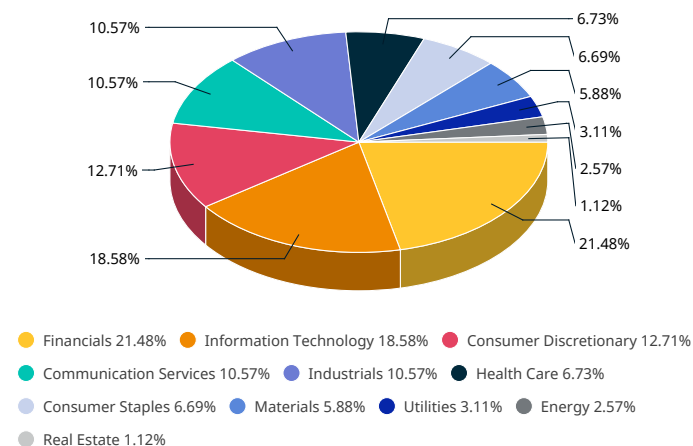
MSCI FaCS

- 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

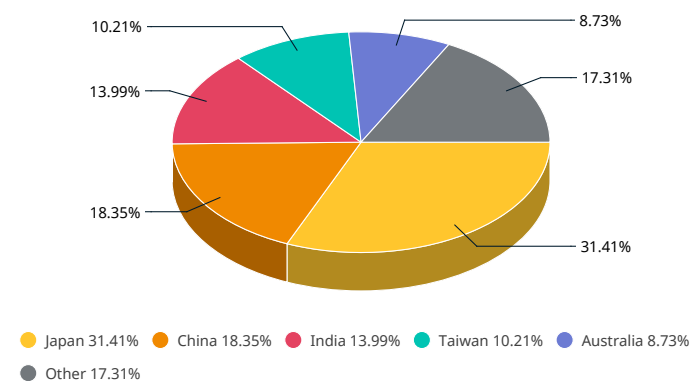
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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