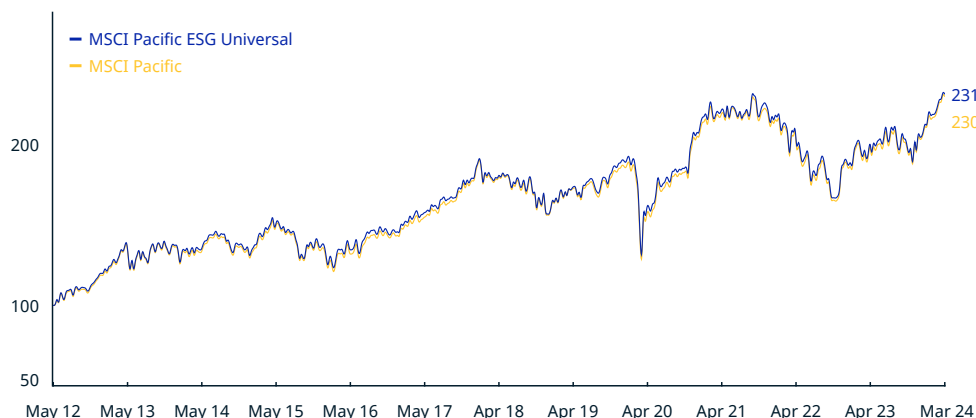


MSCI Pacific ESG Universal Index (USD)

The MSCI Pacific ESG Universal Index is based on the MSCI Pacific Index, its parent index, and includes large and mid-cap companies across 5 developed markets countries*. 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 Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ESG Universal	MSCI Pacific
2023	14.66	15.27
2022	-13.07	-13.04
2021	2.35	2.63
2020	11.68	11.93
2019	20.89	19.25
2018	-12.45	-12.02
2017	23.62	24.64
2016	4.05	4.18
2015	3.61	2.96
2014	-2.11	-2.70
2013	17.93	18.27

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI Pacific ESG Universal	2.39	6.66	17.29	6.66	2.18	6.32	5.50	7.35
MSCI Pacific	2.48	6.72	17.48	6.72	2.31	6.19	5.58	7.29

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.50	17.83	16.14	1.72
2.58	17.01	15.56	1.66

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 29, 2024)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2, 3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI Pacific ESG Universal	0.99	0.83	13.60	15.69	16.18	14.15	0.05	0.34	0.35	0.49	30.77	2020-01-22—2020-03-23
MSCI Pacific	1.00	0.00	2.87	15.77	16.36	14.28	0.06	0.33	0.35	0.49	31.45	2018-01-24—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

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

* DM countries in the Pacific index includes: Australia, Hong Kong, Japan, New Zealand and Singapore.

The MSCI Pacific ESG Universal Index was launched on Jun 15, 2020. 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

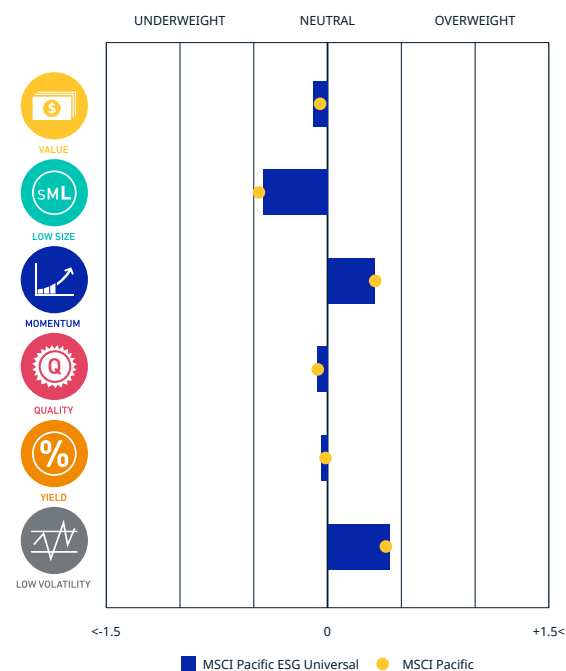
	MSCI Pacific ESG Universal	MSCI Pacific
Number of Constituents	328	333
	Weight (%)	
Largest	3.00	4.61
Smallest	0.01	0.02
Average	0.30	0.30
Median	0.15	0.15

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TOYOTA MOTOR CORP	JP	3.00	4.61	Cons Discr
COMMONWEALTH BANK OF AUS	AU	2.98	2.28	Financials
TOKYO ELECTRON	JP	2.79	2.14	Info Tech
SONY GROUP CORP	JP	2.45	1.88	Cons Discr
CSL	AU	2.05	1.57	Health Care
HITACHI	JP	1.93	1.48	Industrials
AIA GROUP	HK	1.74	1.32	Financials
SUMITOMO MITSUI FINL GRP	JP	1.69	1.30	Financials
RECRUIT HOLDINGS CO	JP	1.44	1.11	Industrials
MITSUBISHI UFJ FIN GRP	JP	1.33	1.98	Financials
Total		21.40	19.66	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



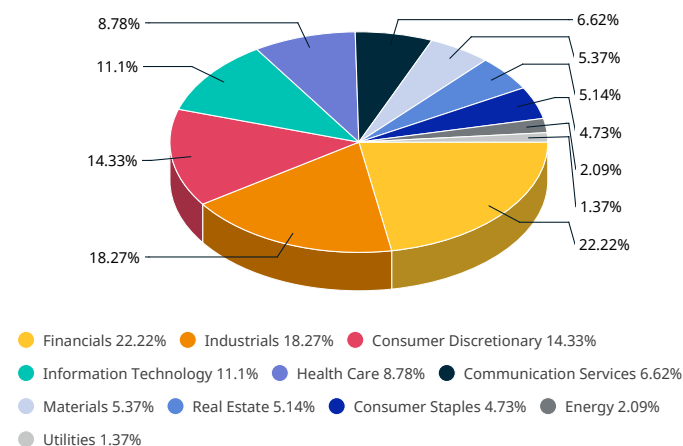
MSCI FaCS

- 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

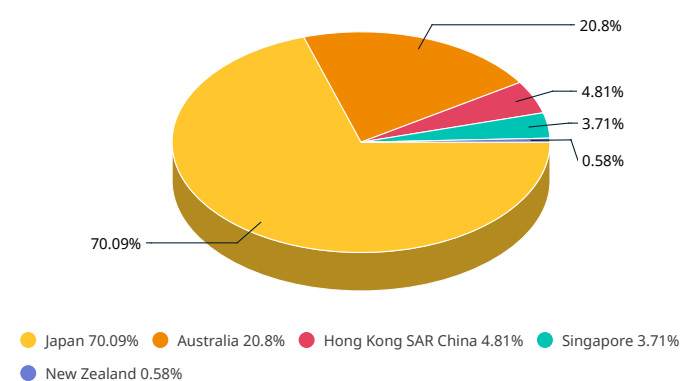
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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