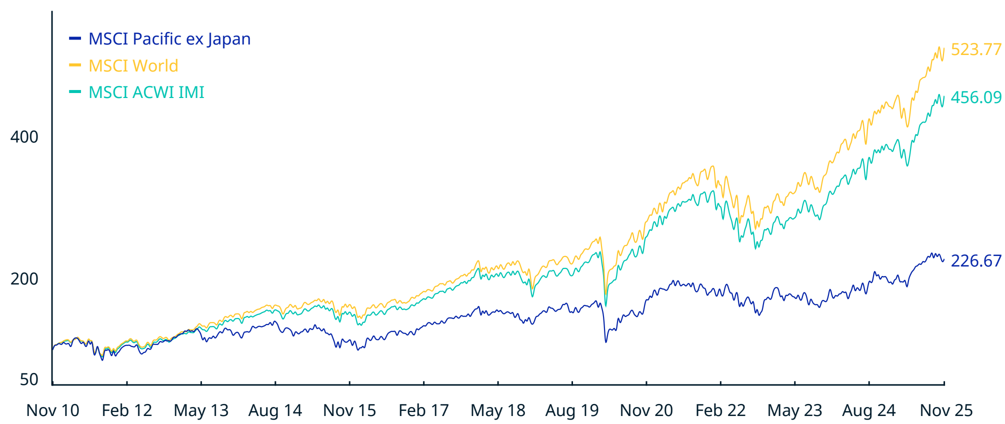
MSCI Pacific ex Japan Index (USD)

The **MSCI Pacific ex Japan Index** captures large and mid cap representation across 4 of 5 Developed Markets (DM) countries in the Pacific region (excluding Japan). With 94 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) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan	MSCI World	MSCI ACWI IMI
2024	4.68	19.19	16.89
2023	6.53	24.42	22.18
2022	-5.86	-17.73	-18.00
2021	4.79	22.35	18.71
2020	6.65	16.50	16.81
2019	18.50	28.40	27.04
2018	-10.19	-8.20	-9.61
2017	26.04	23.07	24.58
2016	8.00	8.15	8.96
2015	-8.35	-0.32	-1.68
2014	-0.34	5.50	4.36
2013	5.62	27.37	24.17
2012	24.74	16.54	17.04
2011	-12.67	-5.02	-7.43

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Pacific ex Japan	-1.63	-2.23	11.33	17.98	9.74	6.45	7.44	6.49
MSCI World	0.31	5.67	17.48	20.59	19.65	13.42	12.45	8.81
MSCI ACWI IMI	0.15	5.78	18.09	21.31	18.57	12.11	11.67	8.39

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific ex Japan	3.45	18.99	17.17	2.01
MSCI World	1.58	24.23	20.25	3.93
MSCI ACWI IMI	1.70	23.21	18.91	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan	4.30	14.86	16.41	17.27	0.38	0.27	0.38	na	70.56	1973-02-28—1974-09-30
MSCI World	2.37	12.00	14.46	14.73	1.17	0.73	0.73	na	57.46	2007-10-31—2009-03-09
MSCI ACWI IMI	2.00	11.97	14.19	14.75	1.09	0.66	0.68	0.43	58.28	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 MSCI Pacific ex Japan Index include: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan Index was launched on Aug 31, 1987. 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

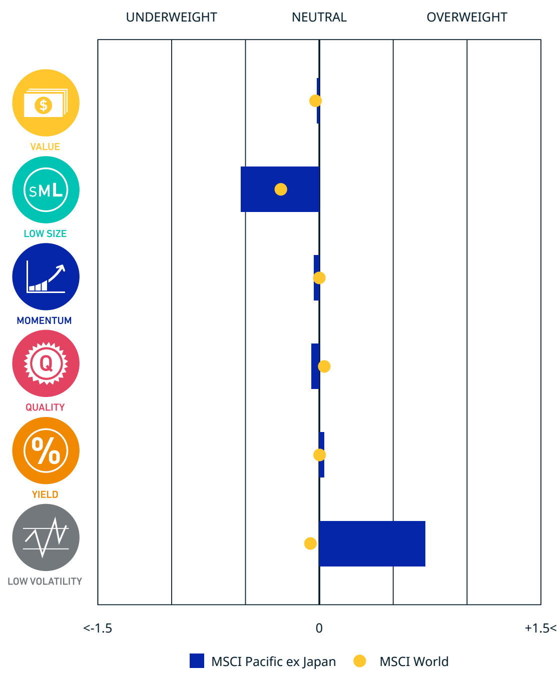
	MSCI Pacific ex Japan
Number of Constituents	94
	Mkt Cap (USD Millions)
Index	2,052,155.48
Largest	167,373.11
Smallest	3,005.40
Average	21,831.44
Median	11,102.20

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	AU	167.37	8.16	Financials
BHP GROUP (AU)	AU	138.79	6.76	Materials
AIA GROUP	HK	108.75	5.30	Financials
DBS GROUP HOLDINGS	SG	89.06	4.34	Financials
WESTPAC BANKING	AU	84.32	4.11	Financials
NATIONAL AUSTRALIA BANK	AU	80.55	3.93	Financials
ANZ GROUP HOLDINGS	AU	67.78	3.30	Financials
HONGKONG EXCH & CLEARING	HK	63.58	3.10	Financials
WESFARMERS	AU	60.93	2.97	Cons Discr
CSL	AU	59.27	2.89	Health Care
Total		920.41	44.85	

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

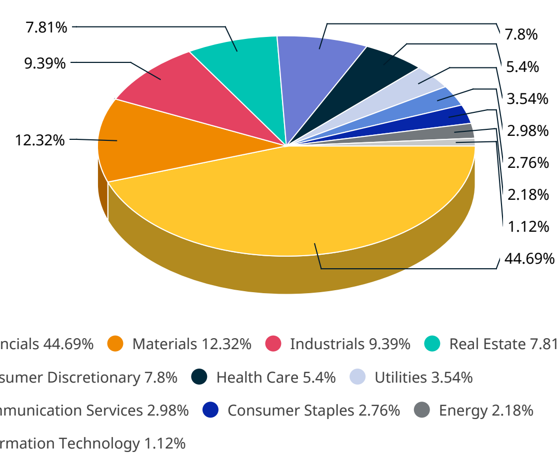
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

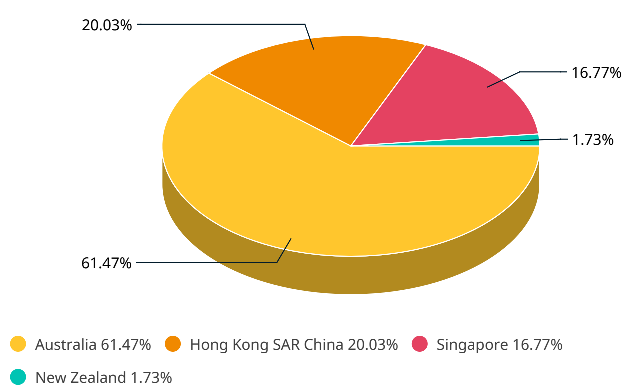
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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.