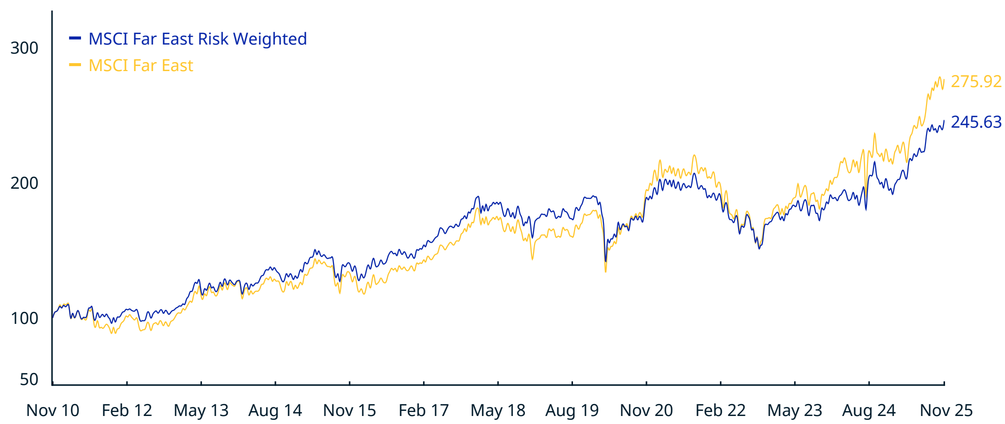
MSCI Far East Risk Weighted Index (USD)

The **MSCI Far East Risk Weighted Index** is based on MSCI Far East, its parent index, which includes large and mid cap representation across 3 Developed Markets (DM) countries in the Far East*. Constructed using a simple, but effective and transparent process, the MSCI Far East Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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 Far East Risk Weighted	MSCI Far East
2024	3.25	9.13
2023	11.38	15.87
2022	-9.70	-14.85
2021	-0.42	1.47
2020	0.71	12.84
2019	14.09	18.62
2018	-8.26	-11.83
2017	24.92	26.24
2016	3.84	2.62
2015	6.95	7.02
2014	2.91	-2.33
2013	18.41	23.41
2012	7.05	11.97
2011	-6.44	-14.62

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 Far East Risk Weighted	3.10	3.61	22.67	24.74	13.48	5.79	5.93	4.00
MSCI Far East	-0.38	4.85	25.09	25.58	17.08	7.41	7.73	3.02

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Far East Risk Weighted	2.90	16.58	14.86	1.35
MSCI Far East	2.24	17.52	16.38	1.74

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – NOV 28, 2025)

				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, 1994	(%)	Period YYYY-MM-DD
MSCI Far East Risk Weighted	0.86	5.74	25.47	10.46	11.72	12.15	0.81	0.27	0.35	0.15	56.76	1996-04-29—1998-08-28
MSCI Far East	1.00	0.00	3.76	10.75	12.96	13.22	1.08	0.38	0.47	0.10	59.01	2000-03-31—2003-04-28

[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 (DM) countries in the Far East include Hong Kong, Singapore and Japan.

The MSCI Far East Risk Weighted Index was launched on Jan 16, 2012. 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

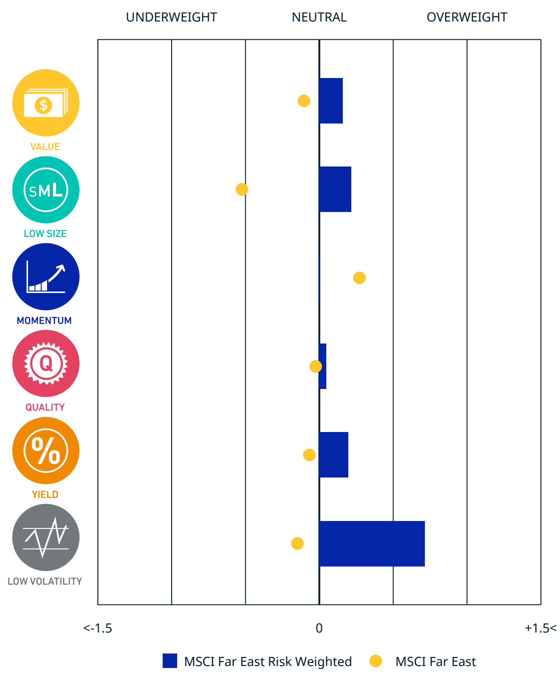
	MSCI Far East Risk Weighted	MSCI Far East
Number of Constituents	225	225
	Weight (%)	
Largest	1.39	3.62
Smallest	0.05	0.05
Average	0.44	0.44
Median	0.37	0.24

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NIPPON BUILDING FUND	JP	1.39	0.14	Real Estate
SOFTBANK CORP	JP	1.32	0.78	Comm Srvcs
KIRIN HOLDINGS CO	JP	1.27	0.23	Cons Staples
HKT TRUST AND HKT	HK	1.22	0.11	Comm Srvcs
NTT CORP	JP	1.19	0.57	Comm Srvcs
CLP HOLDINGS	HK	1.19	0.27	Utilities
OCBC BANK	SG	1.16	0.92	Financials
ANA HOLDINGS	JP	1.11	0.06	Industrials
UNITED OVERSEAS BANK	SG	1.03	0.63	Financials
JAPAN TOBACCO	JP	1.03	0.86	Cons Staples
Total		11.93	4.57	

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

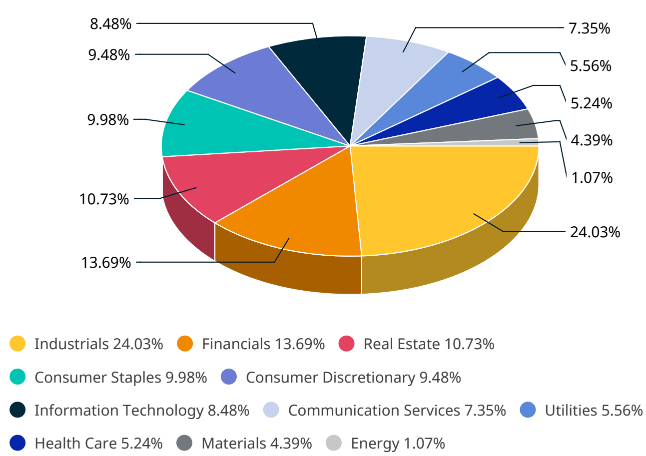
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

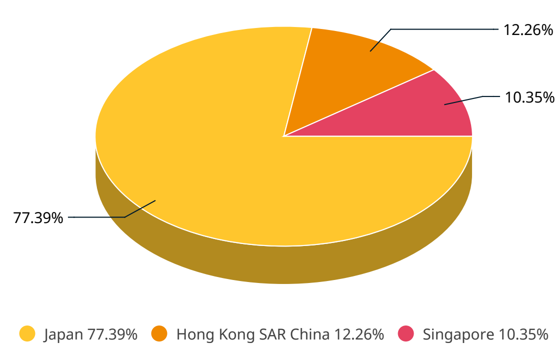
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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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