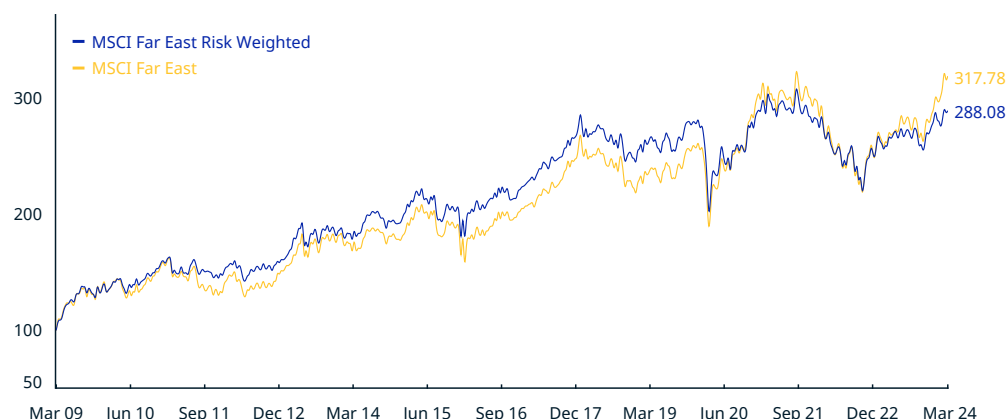


MSCI Far East Risk Weighted Index (USD)

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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Far East Risk Weighted	MSCI Far East
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
2010	19.39	16.59

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Far East Risk Weighted	2.23	2.19	10.05	2.19	-0.65	1.81	4.59	3.43	
MSCI Far East	2.49	8.68	19.46	8.68	1.99	6.17	6.23	2.39	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.94	15.94	14.53	1.23
2.22	16.47	15.20	1.52

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1994 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Far East Risk Weighted	0.86	5.75	25.02	12.72	13.77	12.29	-0.20	0.05	0.31	0.12	56.76	1996-04-29–1998-08-28
MSCI Far East	1.00	0.00	3.37	14.99	15.32	13.73	0.03	0.34	0.40	0.07	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

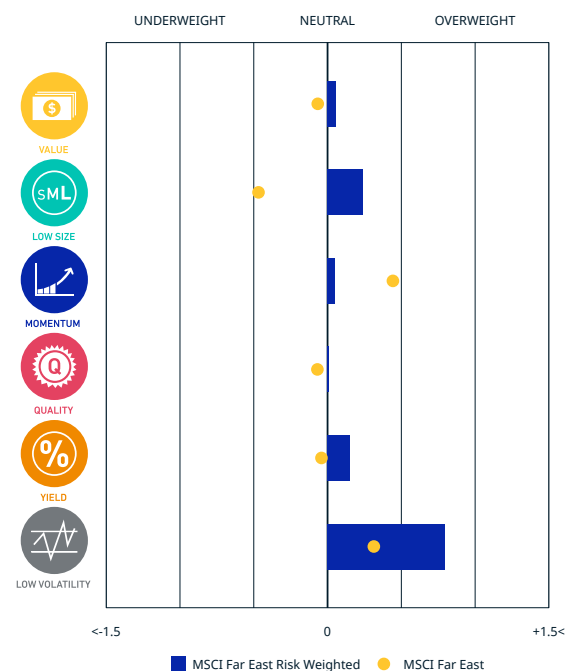
	MSCI Far East Risk Weighted	MSCI Far East
Number of Constituents	269	269
	Weight (%)	
Largest	1.55	5.89
Smallest	0.03	0.03
Average	0.37	0.37
Median	0.33	0.19

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MCDONALD'S HLDGS CO JP	JP	1.55	0.09	Cons Discr
SOFTBANK CORP	JP	1.36	0.82	Comm Srvcs
HKT TRUST AND HKT	HK	0.99	0.10	Comm Srvcs
POWER ASSETS HOLDINGS	HK	0.90	0.18	Utilities
SINGAPORE EXCHANGE	SG	0.87	0.13	Financials
SINGAPORE TECH ENGR	SG	0.83	0.10	Industrials
NTT CORP	JP	0.83	0.79	Comm Srvcs
UNITED OVERSEAS BANK	SG	0.83	0.61	Financials
OCBC BANK	SG	0.82	0.75	Financials
DBS GROUP HOLDINGS	SG	0.81	1.07	Financials
Total		9.80	4.64	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



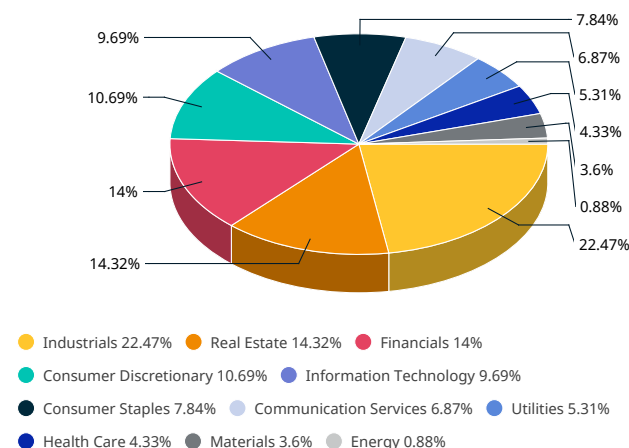
MSCI FaCS

- 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

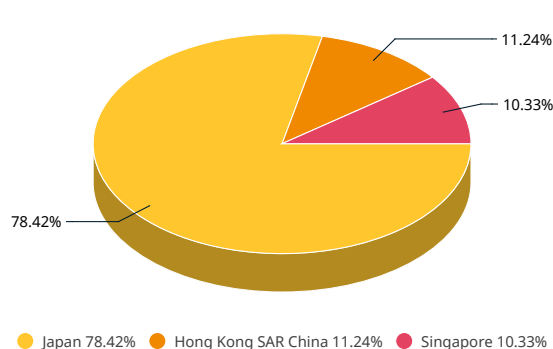
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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