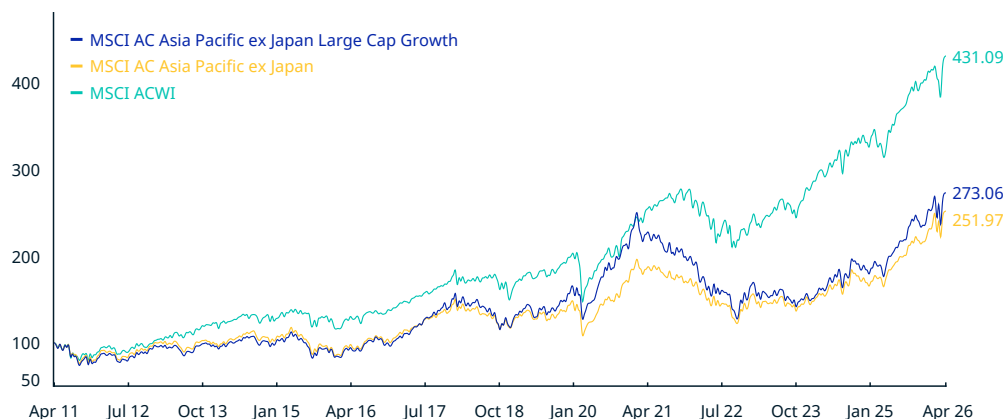


MSCI AC Asia Pacific ex Japan Large Cap Growth Index (USD)

The MSCI AC Asia Pacific ex Japan Large Cap Growth Index captures large-cap securities exhibiting overall growth style characteristics across 4 of 5 Developed Markets countries* (excluding Japan) and 9 Emerging Markets countries* in the Asia Pacific region. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan Large Cap Growth	MSCI AC Asia Pacific ex Japan	MSCI ACWI
2025	30.92	30.22	22.87
2024	17.06	10.63	18.02
2023	2.66	7.69	22.81
2022	-22.60	-17.19	-17.96
2021	-9.45	-2.65	19.04
2020	38.82	22.75	16.82
2019	29.34	19.48	27.30
2018	-15.65	-13.68	-8.93
2017	48.21	37.32	24.62
2016	5.06	7.06	8.48
2015	-6.86	-9.12	-1.84
2014	1.49	3.09	4.71
2013	3.77	3.65	23.44
2012	22.43	22.63	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific ex Japan Large Cap Growth	17.00	4.90	46.34	13.60	21.15	3.91	11.39	6.11	
MSCI AC Asia Pacific ex Japan	15.06	5.93	44.90	14.41	20.12	6.25	10.09	6.57	
MSCI ACWI	10.21	3.70	31.55	6.79	20.37	11.18	12.80	8.65	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.08	26.59	14.28	4.61
1.96	20.38	13.20	2.43
1.62	23.50	18.07	3.72

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific ex Japan Large Cap Growth	26.50	19.11	21.41	19.09	0.86	0.12	0.54	0.26	66.24	2007-10-29–2008-11-20
MSCI AC Asia Pacific ex Japan	4.10	17.51	18.88	17.23	0.87	0.23	0.51	0.28	64.68	2007-10-29–2008-11-20
MSCI ACWI	2.47	12.75	14.92	14.68	1.16	0.56	0.74	0.44	58.06	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

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

The MSCI AC Asia Pacific ex Japan Large Cap Growth Index was launched on Jun 05, 2007. 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

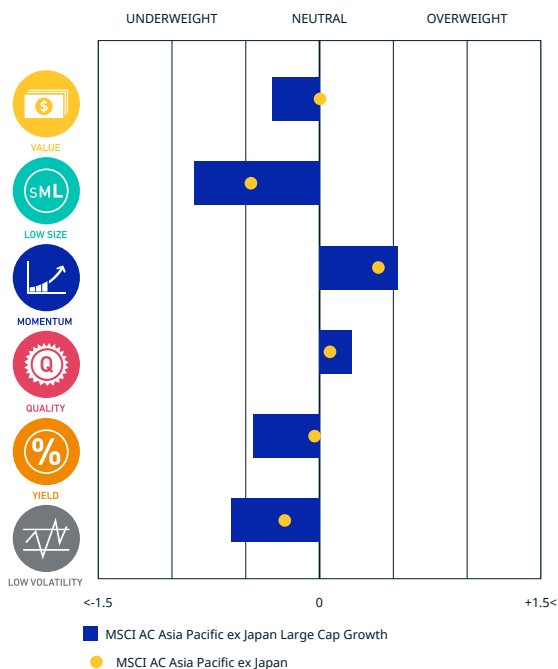
MSCI AC Asia Pacific ex Japan Large Cap Growth	
Number of Constituents	189
Mkt Cap (USD Millions)	
Index	4,518,780.60
Largest	1,079,028.16
Smallest	232.71
Average	23,908.89
Median	6,046.98

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,079.03	23.88	Info Tech
SK HYNIX	KR	473.41	10.48	Info Tech
TENCENT HOLDINGS LI (CN)	CN	381.35	8.44	Comm Svcs
SAMSUNG ELECTRONICS CO	KR	246.41	5.45	Info Tech
COMMONWEALTH BANK OF AUS	AU	135.81	3.01	Financials
DELTA ELECTRONICS	TW	133.12	2.95	Info Tech
ALIBABA GRP HLDG (HK)	CN	96.77	2.14	Cons Discr
AIA GROUP	HK	74.14	1.64	Financials
PDD HOLDINGS A ADR	CN	70.90	1.57	Cons Discr
ICICI BANK	IN	70.44	1.56	Financials
Total		2,761.37	61.11	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



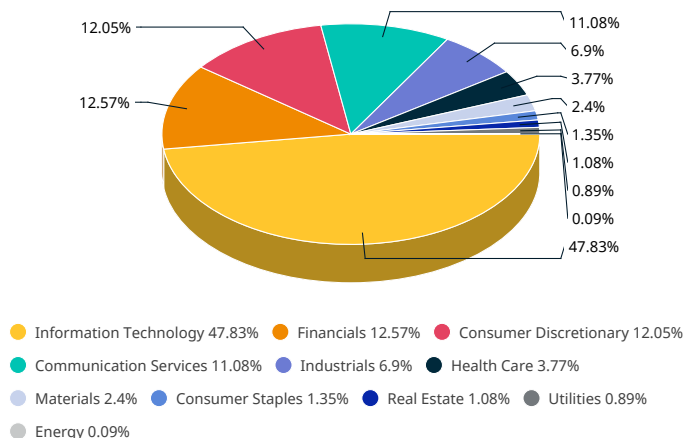
MSCI FaCS

- 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

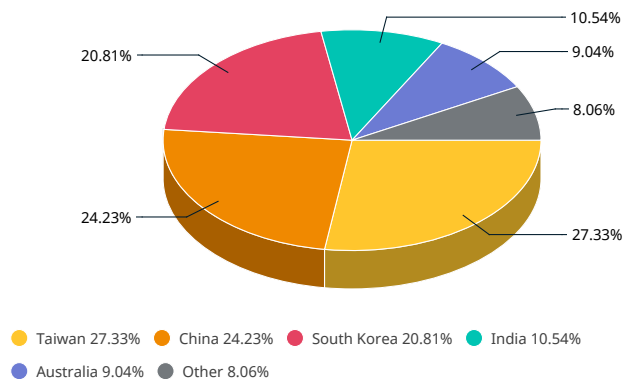
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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