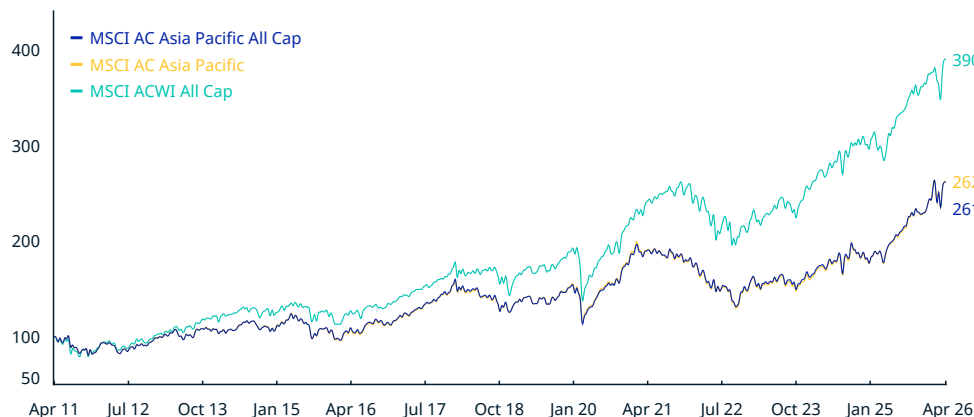


MSCI AC Asia Pacific All Cap Index (USD)

The MSCI AC Asia Pacific All Cap Index captures large, mid, small and micro cap representation across 5 Developed Markets countries* and 8 Emerging Markets countries* in the Asia Pacific region. With 6,913 constituents, the index is comprehensive, covering approximately 99% 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 – NET RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific All Cap	MSCI AC Asia Pacific	MSCI ACWI All Cap
2025	27.40	28.00	22.13
2024	8.61	9.56	16.29
2023	12.11	11.45	21.46
2022	-17.12	-17.22	-18.44
2021	0.24	-1.46	18.21
2020	19.16	19.71	16.31
2019	18.70	19.36	26.29
2018	-14.16	-13.52	-10.17
2017	31.84	31.67	24.00
2016	4.82	4.89	8.40
2015	-0.86	-1.96	-2.16
2014	0.04	0.00	3.78
2013	12.22	11.97	23.61
2012	16.16	16.78	16.36

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2007
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific All Cap	12.80	5.01	38.93	12.74	19.02	6.82	9.27	5.05	
MSCI AC Asia Pacific	13.24	5.26	39.86	13.23	19.51	6.82	9.42	4.98	
MSCI ACWI All Cap	10.11	3.68	31.67	7.10	19.50	10.16	11.98	7.48	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.01	20.78	na	2.05
1.94	20.27	14.06	2.24
1.66	24.06	na	3.34

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific All Cap	2.95	15.44	16.58	15.10	0.90	0.28	0.51	0.29	55.93	2007-12-11–2009-03-09
MSCI AC Asia Pacific	3.74	15.75	17.03	15.32	0.92	0.27	0.51	0.28	56.08	2007-12-11–2009-03-09
MSCI ACWI All Cap	1.87	12.97	15.04	14.93	1.08	0.50	0.68	0.43	57.47	2007-12-10–2009-03-09

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

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

The MSCI AC Asia Pacific All Cap Index was launched on Dec 01, 2010. 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

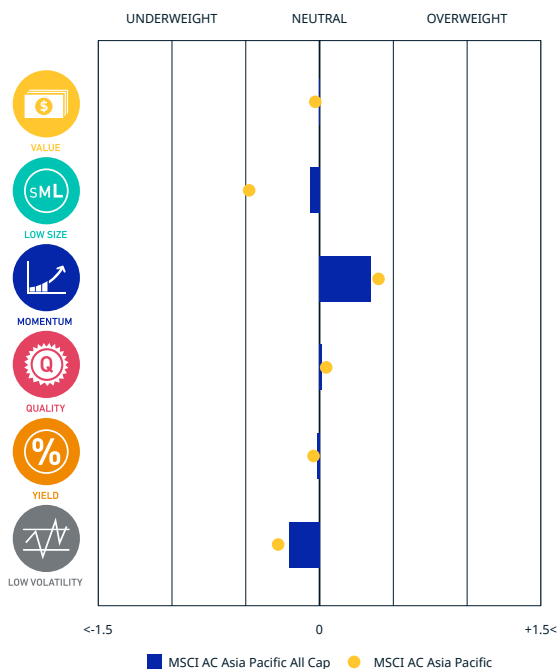
MSCI AC Asia Pacific All Cap	
Number of Constituents	6,913
Mkt Cap (USD Millions)	
Index	20,278,577.73
Largest	1,660,043.33
Smallest	2.44
Average	2,933.40
Median	359.56

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,660.04	8.19	Info Tech
SAMSUNG ELECTRONICS CO	KR	704.03	3.47	Info Tech
SK HYNIX	KR	473.41	2.33	Info Tech
TENCENT HOLDINGS LI (CN)	CN	381.35	1.88	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	276.48	1.36	Cons Discr
COMMONWEALTH BANK OF AUS	AU	208.94	1.03	Financials
MITSUBISHI UFJ FIN GRP	JP	202.67	1.00	Financials
BHP GROUP (AU)	AU	196.16	0.97	Materials
TOYOTA MOTOR CORP	JP	182.82	0.90	Cons Discr
HITACHI	JP	142.73	0.70	Industrials
Total		4,428.63	21.84	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



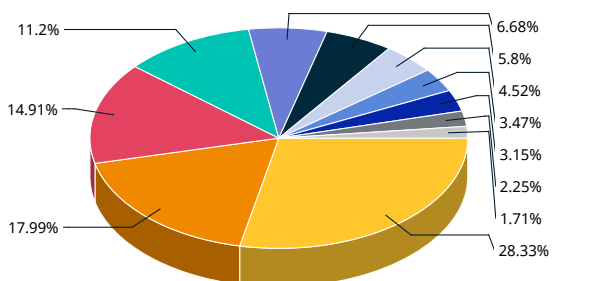
MSCI FaCS

- 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.

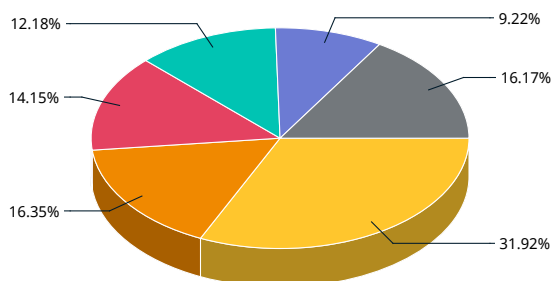
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 28.33%
- Financials 17.99%
- Industrials 14.91%
- Consumer Discretionary 11.2%
- Materials 6.68%
- Communication Services 5.8%
- Health Care 4.52%
- Consumer Staples 3.47%
- Real Estate 3.15%
- Energy 2.25%
- Utilities 1.71%

COUNTRY WEIGHTS



- Japan 31.92%
- Taiwan 16.35%
- China 14.15%
- South Korea 12.18%
- Australia 9.22%
- Other 16.17%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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