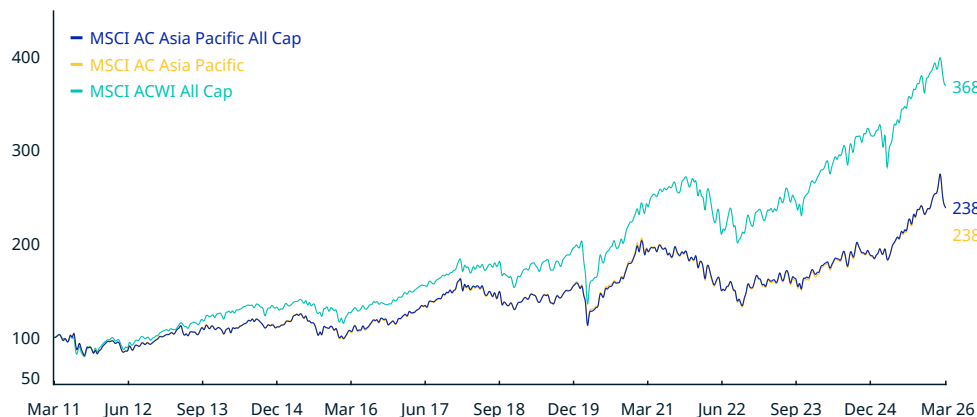


MSCI AC Asia Pacific All Cap Index (USD)

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 6,928 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) (MAR 2011 – MAR 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 (%) (MAR 31, 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	-12.85	-0.05	26.77	-0.05	14.04	4.61	8.17	4.39	
MSCI AC Asia Pacific	-13.00	-0.01	26.88	-0.01	14.26	4.49	8.27	4.29	
MSCI ACWI All Cap	-7.31	-2.74	20.73	-2.74	16.21	8.98	11.08	6.95	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.22	18.84	na	1.86
2.14	18.30	13.42	2.03
1.80	22.30	na	3.09

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 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	13.98	15.64	14.62	0.67	0.15	0.45	0.25	55.93	2007-12-11–2009-03-09
MSCI AC Asia Pacific	3.74	14.21	16.04	14.81	0.68	0.14	0.46	0.24	56.08	2007-12-11–2009-03-09
MSCI ACWI All Cap	1.87	11.93	14.53	14.65	0.93	0.44	0.64	0.40	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

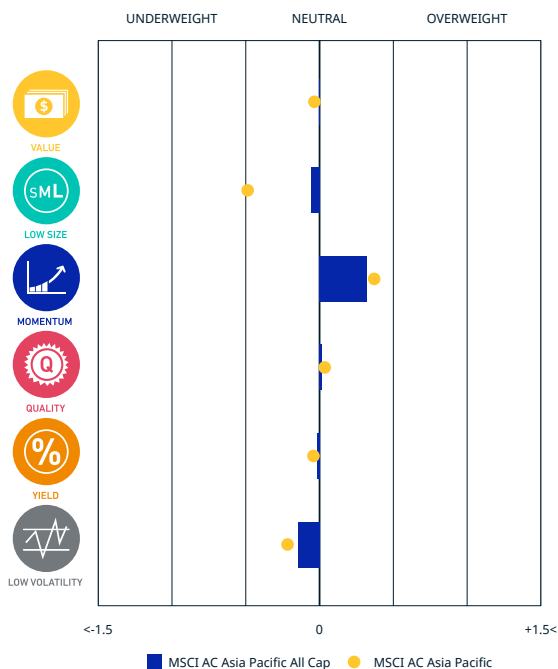
MSCI AC Asia Pacific All Cap	
Number of Constituents	6,928
Mkt Cap (USD Millions)	
Index	17,998,315.52
Largest	1,356,245.89
Smallest	1.09
Average	2,597.91
Median	336.86

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,356.25	7.54	Info Tech
SAMSUNG ELECTRONICS CO	KR	516.97	2.87	Info Tech
TENCENT HOLDINGS LI (CN)	CN	394.23	2.19	Comm Svcs
SK HYNIX	KR	287.68	1.60	Info Tech
ALIBABA GRP HLDG (HK)	CN	260.90	1.45	Cons Discr
COMMONWEALTH BANK OF AUS	AU	192.21	1.07	Financials
TOYOTA MOTOR CORP	JP	188.36	1.05	Cons Discr
MITSUBISHI UFJ FIN GRP	JP	184.26	1.02	Financials
BHP GROUP (AU)	AU	175.28	0.97	Materials
HITACHI	JP	128.56	0.71	Industrials
Total		3,684.69	20.47	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



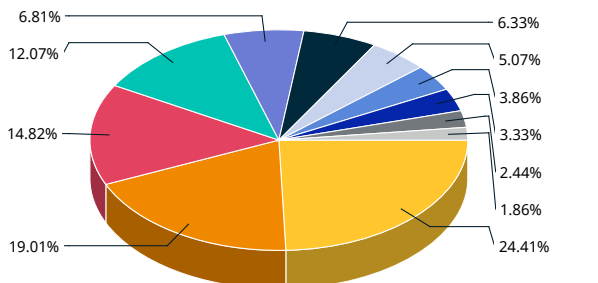
MSCI FaCS

- 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.

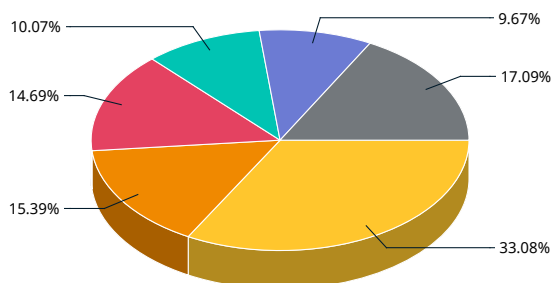
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Information Technology 24.41%
- Financials 19.01%
- Industrials 14.82%
- Consumer Discretionary 12.07%
- Materials 6.81%
- Communication Services 6.33%
- Health Care 5.07%
- Consumer Staples 3.86%
- Real Estate 3.33%
- Energy 2.44%
- Utilities 1.86%

COUNTRY WEIGHTS



- Japan 33.08%
- China 15.39%
- Taiwan 14.69%
- South Korea 10.07%
- Australia 9.67%
- Other 17.09%

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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