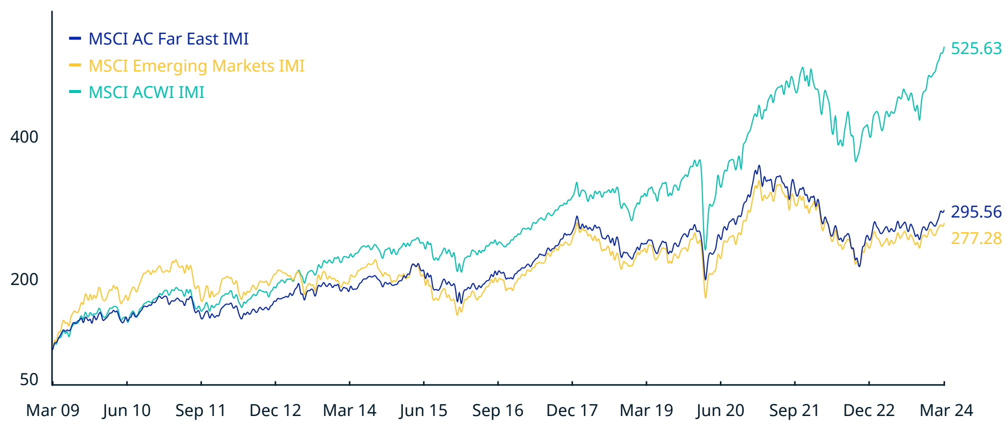
MSCI AC Far East IMI Index (USD)

The MSCI AC Far East Investable Market Index (IMI) captures large, mid and small cap representation across 3 Developed Markets countries and 7 Emerging Markets countries* in the Far East. With 3,380 constituents, the index covers 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 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Far East IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2023	10.42	11.67	21.58
2022	-19.27	-19.83	-18.40
2021	-3.37	-0.28	18.22
2020	20.42	18.39	16.25
2019	19.03	17.64	26.35
2018	-14.48	-15.04	-10.08
2017	32.73	36.83	23.95
2016	4.00	9.90	8.36
2015	0.53	-13.86	-2.19
2014	-0.50	-1.79	3.84
2013	14.77	-2.20	23.55
2012	14.84	18.68	16.38
2011	-14.56	-19.49	-7.89
2010	18.09	19.90	14.35

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI AC Far East IMI	3.02	5.15	9.30	5.15	-4.04	3.49	4.69	2.32
MSCI Emerging Markets IMI	2.12	2.17	9.76	2.17	-3.93	2.98	3.21	4.45
MSCI ACWI IMI	3.16	7.72	22.45	7.72	6.31	10.57	8.43	7.44

FUNDAMENTALS (MAR 29, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Far East IMI	2.50	16.57	13.19	1.44
MSCI Emerging Markets IMI	2.79	16.27	12.25	1.68
MSCI ACWI IMI	1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI AC Far East IMI	3.95	17.47	16.92	14.88	-0.30	0.17	0.28	0.07	59.43	2000-01-03—2003-04-28
MSCI Emerging Markets IMI	6.35	17.23	18.93	17.00	-0.30	0.14	0.19	0.19	65.44	2007-10-31—2008-10-27
MSCI ACWI IMI	2.51	16.72	18.06	14.96	0.30	0.54	0.52	0.37	58.59	2007-10-31—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: Hong Kong, Japan and Singapore. Emerging Markets countries include: China, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Far East IMI 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

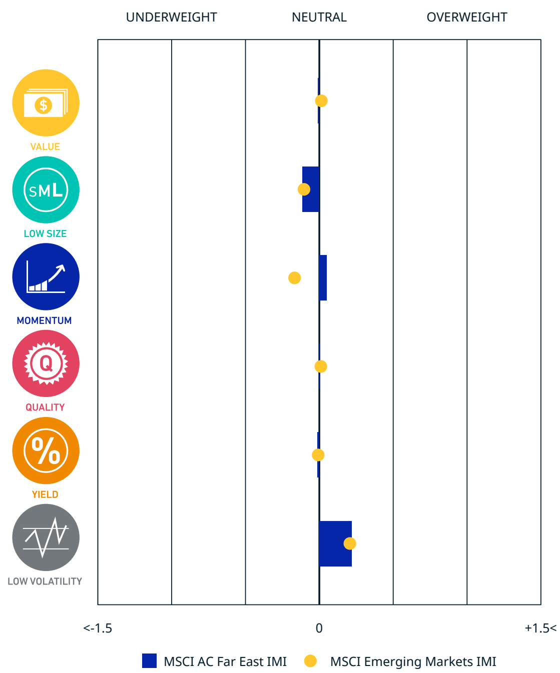
	MSCI AC Far East IMI
Number of Constituents	3,380
	Mkt Cap (USD Millions)
Index	10,567,301.04
Largest	599,654.07
Smallest	0.00
Average	3,126.42
Median	647.56

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	599.65	5.67	Info Tech
SAMSUNG ELECTRONICS CO	KR	292.31	2.77	Info Tech
TOYOTA MOTOR CORP	JP	265.71	2.51	Cons Discr
TENCENT HOLDINGS LI (CN)	CN	256.84	2.43	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	146.11	1.38	Cons Discr
TOKYO ELECTRON	JP	123.31	1.17	Info Tech
MITSUBISHI UFJ FIN GRP	JP	114.23	1.08	Financials
SONY GROUP CORP	JP	108.21	1.02	Cons Discr
KEYENCE CORP	JP	89.40	0.85	Info Tech
HITACHI	JP	85.18	0.81	Industrials
Total		2,080.96	19.69	

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

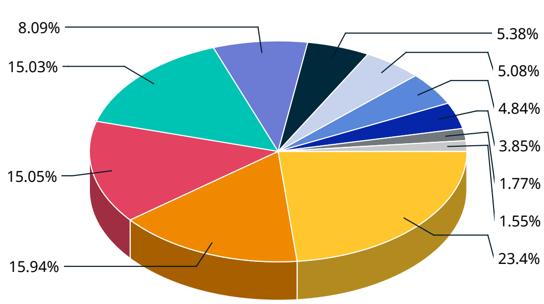
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

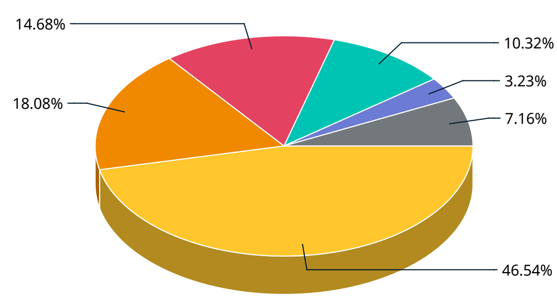
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Information Technology 23.4% · Consumer Discretionary 15.94% · Industrials 15.05% · Financials 15.03% · Communication Services 8.09% · Health Care 5.38% · Materials 5.08% · Consumer Staples 4.84% · Real Estate 3.85% · Utilities 1.77% · Energy 1.55%

COUNTRY WEIGHTS



Japan 46.54% · China 18.08% · Taiwan 14.68% · South Korea 10.32% · Hong Kong SAR China 3.23% · Other 7.16%

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.