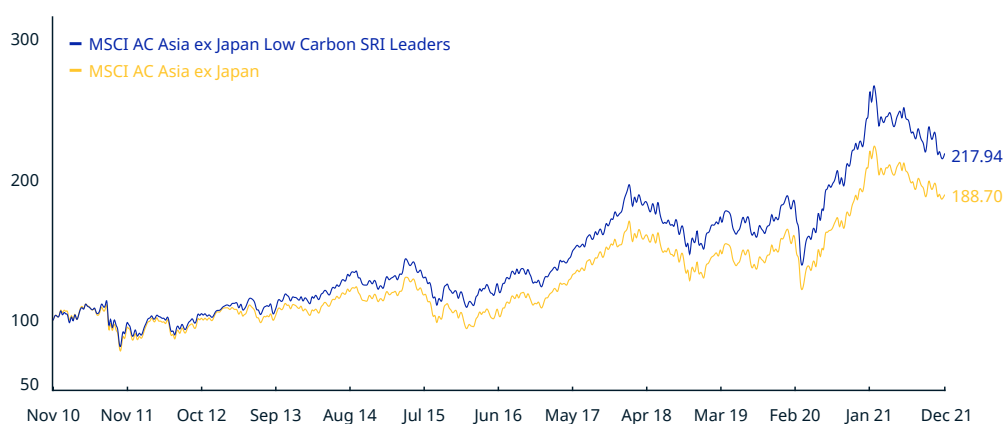


MSCI AC Asia ex Japan Low Carbon SRI Leaders Index (USD)

The MSCI AC Asia ex Japan Low Carbon SRI Leaders Index is based on the MSCI AC Asia ex Japan Index, its parent index, and includes large and mid-cap securities across 2 of 3 Developed Markets (DM) countries* (excluding Japan) and 8 Emerging Markets (EM) countries* in Asia. The index aims to represent the performance of companies that have low carbon exposure than that of the broad market and have high Environmental, Social and Governance (ESG) performance. The Index excludes companies whose products have negative social or environmental impacts. Constituent selection is based on the research provided by MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – DEC 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Low Carbon SRI Leaders	MSCI AC Asia ex Japan
2021	-5.56	-4.72
2020	26.69	25.02
2019	17.62	18.17
2018	-14.10	-14.37
2017	42.45	41.72
2016	5.94	5.44
2015	-3.85	-9.17
2014	6.52	4.80
2013	8.30	3.07
2012	20.31	22.36
2011	-14.96	-17.31

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2010	
MSCI AC Asia ex Japan Low Carbon SRI Leaders	0.99	-2.24	-5.56	-5.56	12.06	11.48	9.30	7.28	
MSCI AC Asia ex Japan	1.37	-1.23	-4.72	-4.72	12.07	11.30	8.02	5.89	

FUNDAMENTALS (DEC 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.83	16.98	14.74	2.11
1.96	16.30	13.72	1.85

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – DEC 31, 2021)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan Low Carbon SRI Leaders	0.95	3.51	29.79	17.86	16.43	15.05	0.67	0.67	0.62	0.48	32.43	2018-01-23–2020-03-23
MSCI AC Asia ex Japan	1.00	0.00	7.21	17.46	16.16	15.48	0.68	0.67	0.53	0.39	32.18	2018-01-26–2020-03-23

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

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

*DM countries in the index include: Hong Kong and Singapore. EM countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia ex Japan Low Carbon SRI Leaders Index was launched on Jan 23, 2019. Data prior to the launch date is back-tested data (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.

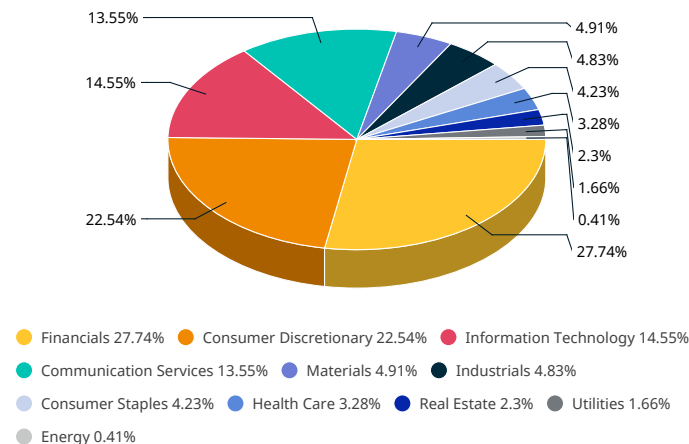
INDEX CHARACTERISTICS

	MSCI AC Asia ex Japan Low Carbon SRI Leaders	MSCI AC Asia ex Japan
Number of Constituents	272	1,213
	Weight (%)	
Largest	9.78	7.95
Smallest	0.01	0.00
Average	0.37	0.08
Median	0.11	0.03

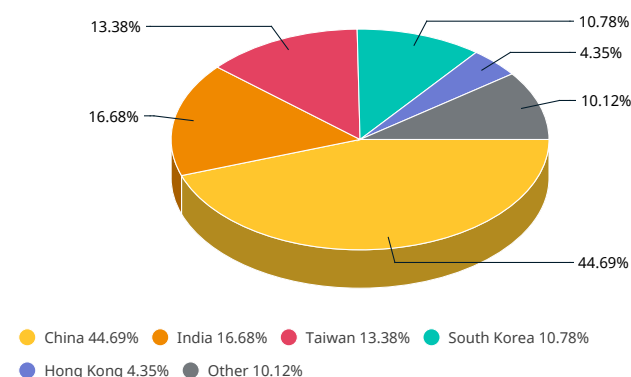
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	9.78	4.90	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	8.11	3.36	Cons Discr
MEITUAN B	CN	4.90	1.72	Cons Discr
INFOSYS	IN	3.59	1.26	Info Tech
HONGKONG EXCH & CLEARING	HK	2.92	1.02	Financials
CHINA CONSTRUCTION BK H	CN	2.76	0.97	Financials
MEDIATEK INC	TW	2.70	0.94	Info Tech
HOUSING DEV FINANCE CORP	IN	2.48	0.87	Financials
TATA CONSULTANCY	IN	1.93	0.68	Info Tech
PING AN INSURANCE H	CN	1.89	0.66	Financials
Total		41.06	16.37	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Low Carbon SRI Leaders Indexes are based on the MSCI Global Low Carbon Leaders, the MSCI ESG Leaders Indexes and MSCI SRI Indexes methodology. The MSCI Global Low Carbon Leaders and MSCI ESG Leaders Indexes methodology are applied independently on the parent index, and securities selected by both the methodologies are eligible for inclusion in the index. The Indexes use the best-in-class selection process of the MSCI ESG Leaders Indexes methodology that aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Only those companies from the Parent Index that pass the business involvement criteria of the MSCI SRI Methodology are eligible for the best-in-class selection. The MSCI Global Low Carbon Leaders methodology excludes the top 20% of companies based on carbon emissions intensity, with a maximum of 30% by weight from any sector. It also excludes the largest owners of reserves per dollar of market capitalization, representing 50% of the reserves in the parent index. The index uses customized version of MSCI Global Low Carbon Leaders Indexes Methodology where the optimization is not applied and the index is rebalanced quarterly coinciding with the first business day of March, June, September and December. The Indexes are free float-adjusted market capitalization weighted.

ABOUT MSCI

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