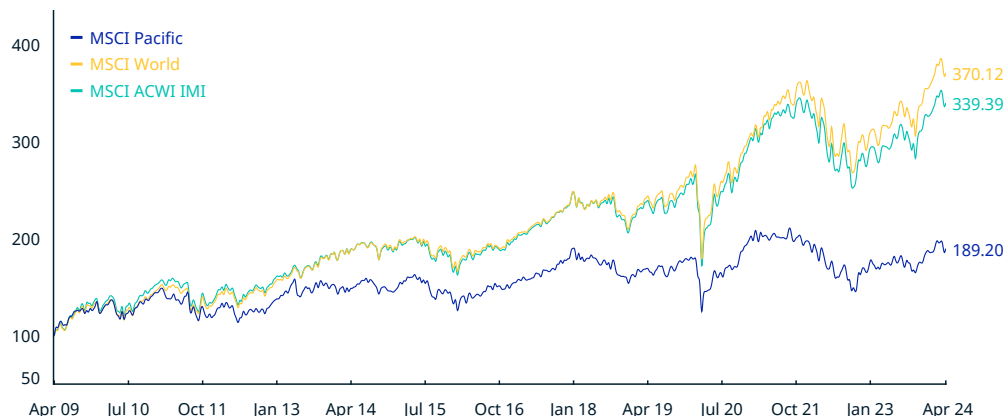


MSCI Pacific Index (USD)

The **MSCI Pacific Index** captures large and mid cap representation across 5 Developed Markets (DM) countries in the Pacific region. With 332 constituents, the index covers approximately 85% 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 – PRICE RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific	MSCI World	MSCI ACWI IMI
2023	12.07	21.77	19.48
2022	-15.59	-19.46	-19.84
2021	0.24	20.14	16.52
2020	9.26	14.06	14.36
2019	15.91	25.19	23.86
2018	-14.27	-10.44	-11.79
2017	21.57	20.11	21.66
2016	1.49	5.32	6.18
2015	0.44	-2.74	-4.03
2014	-5.19	2.93	1.85
2013	15.25	24.10	21.07
2012	10.97	13.18	13.77
2011	-16.24	-7.61	-9.87
2010	13.08	9.55	12.14

INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (APR 30, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific	-3.78	-0.07	9.87	1.82	-1.82	2.33	2.53	0.76		2.64	16.82	15.23	1.64
MSCI World	-3.85	3.12	16.55	4.30	4.00	8.69	6.95	5.76		1.88	21.24	17.91	3.26
MSCI ACWI IMI	-3.54	3.33	14.86	3.51	1.90	7.26	6.05	5.41		2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	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 Pacific	2.87	16.03	16.65	14.48	-0.21	0.10	0.14	na		59.76	1989-02-23–2003-04-28
MSCI World	2.29	17.09	18.20	15.00	0.15	0.44	0.42	na		59.07	2007-10-31–2009-03-09
MSCI ACWI IMI	2.51	16.74	18.16	15.03	0.03	0.36	0.37	0.25		59.78	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* DM countries in the MSCI Pacific Index include: Australia, Hong Kong, Japan, New Zealand and Singapore.

The MSCI Pacific Index was launched on Mar 31, 1986. 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

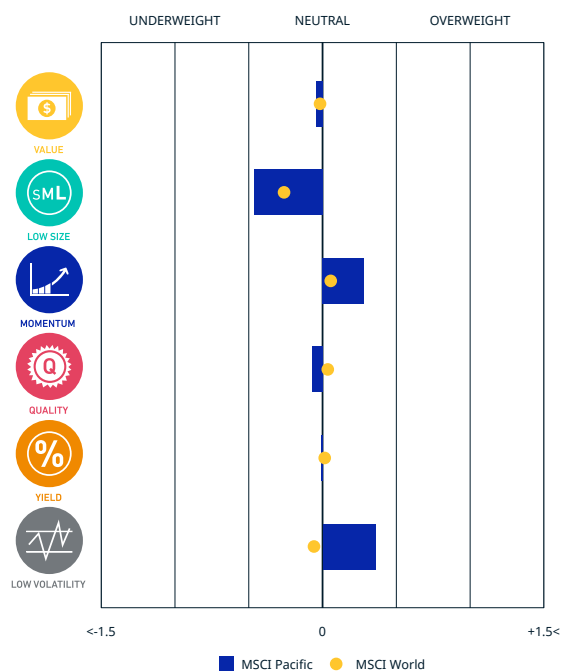
MSCI Pacific	
Number of Constituents	332
Mkt Cap (USD Millions)	
Index	5,544,278.92
Largest	245,162.84
Smallest	1,373.85
Average	16,699.64
Median	8,145.31

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TOYOTA MOTOR CORP	JP	245.16	4.42	Cons Discr
BHP GROUP (AU)	AU	141.63	2.55	Materials
COMMONWEALTH BANK OF AUS	AU	124.55	2.25	Financials
MITSUBISHI UFJ FIN GRP	JP	111.45	2.01	Financials
TOKYO ELECTRON	JP	105.26	1.90	Info Tech
SONY GROUP CORP	JP	104.87	1.89	Cons Discr
KEYENCE CORP	JP	86.92	1.57	Info Tech
CSL	AU	86.82	1.57	Health Care
HITACHI	JP	86.14	1.55	Industrials
AIA GROUP	HK	83.97	1.51	Financials
Total		1,176.77	21.22	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



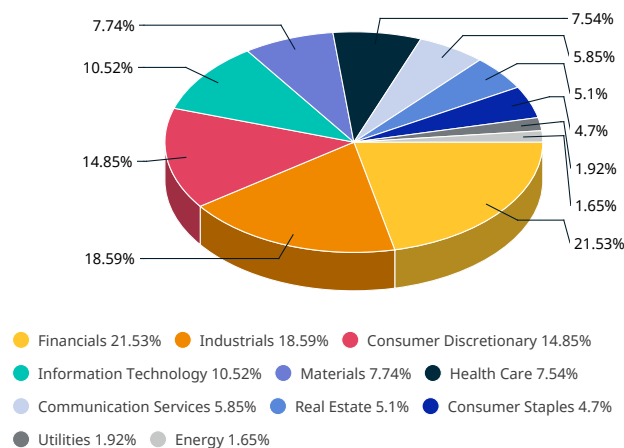
MSCI FaCS

- 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

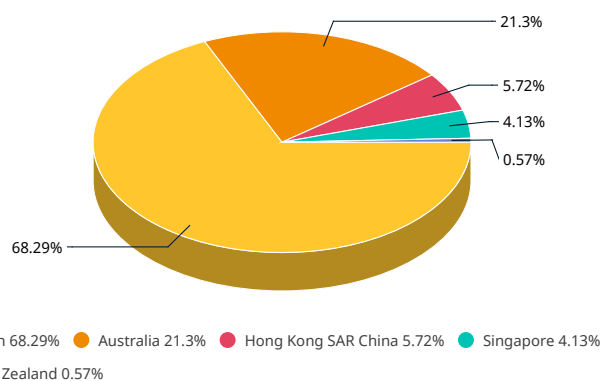
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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.

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