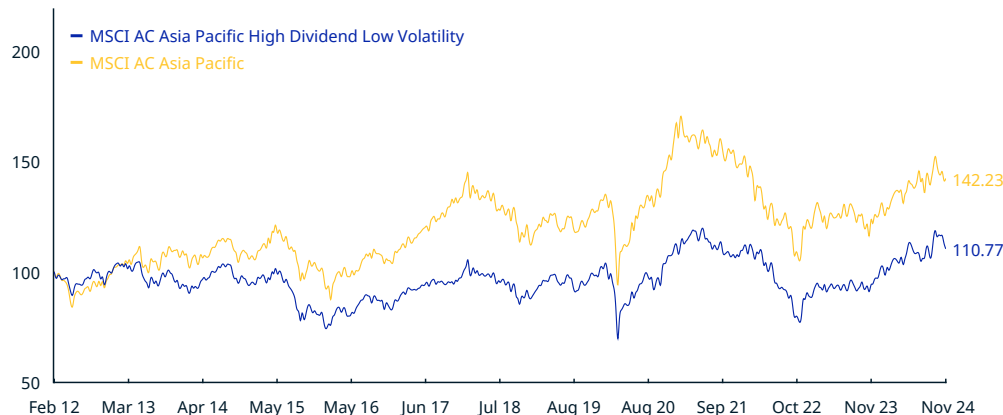


MSCI AC Asia Pacific High Dividend Low Volatility Index (USD)

MSCI AC Asia Pacific High Dividend Low Volatility Index ('the Index') is based on the MSCI AC Asia Pacific Index, its parent index, and is designed to represent the performance of a fixed number of securities with high dividend yield and quality characteristics. The Index is inverse volatility weighted to achieve lower volatility.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (FEB 2012 – NOV 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific High Dividend Low Volatility	MSCI AC Asia Pacific
2023	15.30	8.77
2022	-19.00	-19.36
2021	1.48	-3.40
2020	6.60	17.14
2019	14.40	16.33
2018	-10.17	-15.59
2017	17.80	28.71
2016	3.31	2.33
2015	-14.97	-4.28
2014	1.31	-2.46
2013	-5.87	9.27

INDEX PERFORMANCE – PRICE RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 29, 2012
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific High Dividend Low Volatility	-3.92	-0.64	13.99	7.75	1.49	2.42	1.37	0.81	
MSCI AC Asia Pacific	-1.43	-1.63	13.06	8.29	-1.13	2.29	2.69	2.80	

FUNDAMENTALS (NOV 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.35	10.36	9.61	1.34
2.47	16.16	13.61	1.71

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2012 – NOV 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 29, 2012 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI AC Asia Pacific High Dividend Low Volatility	0.88	6.67	69.83	17.67	17.95	14.99	-0.04	0.09	0.05	0.02	36.16	2021-05-10–2022-10-31
MSCI AC Asia Pacific	1.00	0.00	3.99	16.99	16.77	14.96	-0.21	0.07	0.13	0.16	39.13	2021-02-17–2022-10-24

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

MSCI AC Asia Pacific High Dividend Low Volatility Index (USD)

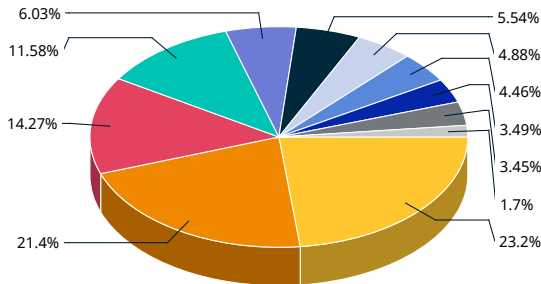
INDEX CHARACTERISTICS

	MSCI AC Asia Pacific High Dividend Low Volatility	MSCI AC Asia Pacific
Number of Constituents	49	1,304
Weight (%)		
Largest	4.67	6.36
Smallest	0.53	0.00
Average	2.04	0.08
Median	1.79	0.03

TOP 10 CONSTITUENTS

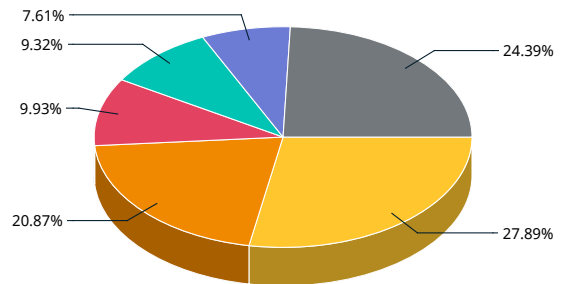
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MALAYAN BANKING	MY	4.67	0.10	Financials
PTT EXPLORATION & PROD	TH	4.47	0.04	Energy
HKT TRUST AND HKT	HK	4.46	0.04	Comm Srvcs
POWER ASSETS HOLDINGS	HK	3.49	0.08	Utilities
SONIC HEALTHCARE	AU	3.45	0.07	Health Care
WESFARMERS	AU	3.32	0.45	Cons Discr
SCB X PUBLIC COMPANY	TH	3.14	0.02	Financials
CHINA CONSTRUCTION BK H	CN	2.98	0.61	Financials
UNITED TRACTORS	ID	2.82	0.02	Energy
ASTRA INTERNATIONAL	ID	2.66	0.05	Industrials
Total		35.47	1.49	

SECTOR WEIGHTS



- Energy 23.2%
- Information Technology 21.4%
- Financials 14.27%
- Industrials 11.58%
- Materials 6.03%
- Consumer Staples 5.54%
- Consumer Discretionary 4.88%
- Communication Services 4.46%
- Utilities 3.49%
- Health Care 3.45%
- Real Estate 1.7%

COUNTRY WEIGHTS



- China 27.89%
- Taiwan 20.87%
- Australia 9.93%
- Hong Kong SAR China 9.32%
- Thailand 7.61%
- Other 24.39%

The MSCI AC Asia Pacific High Dividend Low Volatility Index was launched on Dec 20, 2022. 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.

ABOUT MSCI

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