

# MSCI AC ASEAN 10/40 Index (USD)

The MSCI AC ASEAN 10/40 Index is designed to measure the performance of the large and mid cap segments across 4 Emerging Markets countries\* and 1 Developed Market country. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive. With 99 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 – GROSS RETURNS (USD) (APR 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC ASEAN 10/40	MSCI AC ASEAN
2024	12.38	12.38
2023	0.81	0.83
2022	-4.09	-4.09
2021	0.21	0.21
2020	-6.19	-6.19
2019	8.78	8.78
2018	-8.36	-8.36
2017	30.14	30.14
2016	6.20	6.20
2015	-18.35	-18.35
2014	6.42	6.42
2013	-4.54	-4.54
2012	22.78	22.78
2011	-6.09	-6.09

## INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI AC ASEAN 10/40	3.48	2.28	15.62	1.97	3.95	6.29	1.41	6.04
MSCI AC ASEAN	3.35	2.23	15.56	1.91	3.94	6.28	1.41	6.04

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.11	14.52	13.08	1.71
4.12	14.44	13.04	1.71

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC ASEAN 10/40	1.00	0.18	7.86	14.62	14.77	15.95	0.04	0.31	0.04	0.28	59.02	2000-01-04–2001-11-07
MSCI AC ASEAN	1.00	0.00	6.54	14.60	14.77	15.95	0.04	0.31	0.04	0.28	58.00	1999-12-31–2001-11-07

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

## MSCI AC ASEAN 10/40 Index (USD)

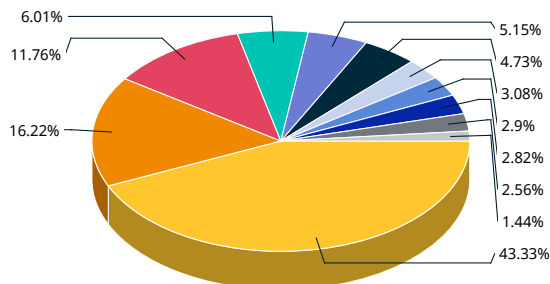
### INDEX CHARACTERISTICS

	MSCI AC ASEAN 10/40	MSCI AC ASEAN
<b>Number of Constituents</b>	99	99
	<b>Weight (%)</b>	
<b>Largest</b>	8.69	10.07
<b>Smallest</b>	0.17	0.16
<b>Average</b>	1.01	1.01
<b>Median</b>	0.48	0.48

### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
DBS GROUP HOLDINGS	SG	8.69	10.07	Financials
SEA A ADR	SG	7.75	7.63	Comm Srvcs
OCBC BANK	SG	6.61	6.51	Financials
UNITED OVERSEAS BANK	SG	5.29	5.21	Financials
BANK CENTRAL ASIA	ID	4.65	4.58	Financials
SINGAPORE TELECOM	SG	3.40	3.34	Comm Srvcs
BANK RAKYAT INDONESIA	ID	2.50	2.46	Financials
PUBLIC BANK	MY	2.38	2.34	Financials
CIMB GROUP HOLDINGS	MY	2.10	2.06	Financials
MALAYAN BANKING	MY	1.98	1.95	Financials
<b>Total</b>		<b>45.35</b>	<b>46.18</b>	

### SECTOR WEIGHTS



Financials 43.33% Communication Services 16.22% Industrials 11.76%  
 Consumer Staples 6.01% Real Estate 5.15% Utilities 4.73%  
 Consumer Discretionary 3.08% Energy 2.9% Materials 2.82% Health Care 2.56%  
 Information Technology 1.44%

\* Emerging Markets countries include: Indonesia, Malaysia, the Philippines and Thailand and Developed Markets country include: Singapore.

The MSCI AC ASEAN 10/40 Index was launched on May 23, 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.

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