MSCI AC Asia Pacific ex Japan Index (USD)

The MSCI AC Asia Pacific ex Japan Index captures large and mid cap representation across 4 of 5 Developed Markets countries* (excluding Japan) and 8 Emerging Markets countries* in the Asia Pacific region. With 1,054 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) (OCT 2010 – OCT 2025)

- MSCI AC Asia Pacific ex Japan - MSCI ACWI - MSCI World 200 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan	MSCI ACWI	MSCI World
2024	10.63	18.02	19.19
2023	7.69	22.81	24.42
2022	-17.19	-17.96	-17.73
2021	-2.65	19.04	22.35
2020	22.75	16.82	16.50
2019	19.48	27.30	28.40
2018	-13.68	-8.93	-8.20
2017	37.32	24.62	23.07
2016	7.06	8.48	8.15
2015	-9.12	-1.84	-0.32
2014	3.09	4.71	5.50
2013	3.65	23.44	27.37
2012	22.63	16.80	16.54
2011	-15.38	-6.86	-5.02

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _{De}	Since ec 31, 1987	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI AC Asia Pacific ex Japan	3.74	11.55	26.08	30.40	22.07	7.83	8.59	8.58	2.16	18.76	15.81	2.25	
MSCI ACWI	2.26	8.66	23.19	21.54	22.21	15.14	11.87	8.72	1.65	23.63	19.66	3.66	
MSCI World	2.02	8.12	22.53	20.21	22.25	16.12	12.37	8.89	1.58	24.79	20.63	3.97	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		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 Dec 31, 1987	(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific ex Japan	4.09	16.57	16.76	16.35	1.00	0.35	0.45	0.35	64.68	2007-10-29-2008-11-20
MSCI ACWI	2.51	12.29	14.93	14.51	1.31	0.82	0.70	0.41	58.06	2007-10-31-2009-03-09
MSCI World	2.34	12.37	15.37	14.74	1.31	0.86	0.72	0.43	57.46	2007-10-31-2009-03-09

¹ Last 12 months ² Based on monthly gross returns data ³ Based

The MSCI AC Asia Pacific ex Japan Index was launched on Dec 31, 1987. 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.



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

^{*} Developed Markets countries in the index include: Australia, Hong Kong, New Zealand and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, Philippines, Taiwan and Thailand.

OCT 31, 2025 Index Factsheet

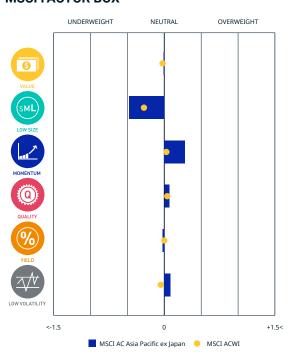
INDEX CHARACTERISTICS

	MSCI AC Asia Pacific ex Japan				
Number of	1,054				
Constituents					
	Mkt Cap (USD Millions)				
Index	10,305,630.94				
Largest	1,202,107.19				
Smallest	186.12				
Average	9,777.64				
Median	3,150.19				

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,202.11	11.66	Info Tech
TENCENT HOLDINGS LI (CN)	CN	519.24	5.04	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	364.83	3.54	Cons Discr
SAMSUNG ELECTRONICS CO	KR	357.32	3.47	Info Tech
SK HYNIX	KR	214.22	2.08	Info Tech
COMMONWEALTH BANK OF AUS	AU	188.04	1.82	Financials
BHP GROUP (AU)	AU	144.38	1.40	Materials
HDFC BANK	IN	126.22	1.22	Financials
HON HAI PRECISION IND CO	TW	104.73	1.02	Info Tech
AIA GROUP	HK	103.19	1.00	Financials
Total		3,324.27	32.26	

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



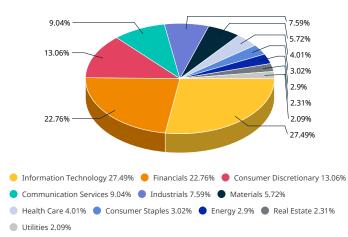
LOW VOLATILITY Lower Risk Stocks

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

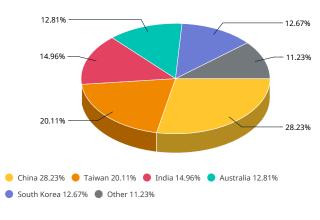
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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 50 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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