

# MSCI AC Asia ex Japan with partial A Shares Index (USD)

The **MSCI AC Asia ex Japan with partial A Shares Index** captures large and mid cap representation across 2 of 3 Developed Markets countries\* (excluding Japan) and 8 Emerging Markets countries\* in Asia. With 1,188 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan with partial A Shares	MSCI AC Asia ex Japan
2023	7.29	6.34
2022	-19.05	-19.35
2021	-4.79	-4.46
2020	24.69	25.36
2019	18.57	18.52
2018	-14.11	-14.12
2017	41.91	42.08
2016	5.34	5.76
2015	-8.64	-8.90
2014	5.50	5.11
2013	3.42	3.33
2012	22.66	22.70
2011	-17.02	-17.07
2010	19.89	19.93

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia ex Japan with partial A Shares	2.69	2.51	5.36	2.51	-6.30	2.37	4.57	9.40	
MSCI AC Asia ex Japan	2.58	2.44	4.36	2.44	-6.52	2.27	4.49	9.36	

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.53	17.30	12.83	1.63
2.53	17.19	12.77	1.62

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan with partial A Shares	6.08	19.52	19.55	17.33	-0.38	0.11	0.26	0.49	43.32	2021-02-17–2022-10-24
MSCI AC Asia ex Japan	6.43	19.36	19.46	17.22	-0.39	0.11	0.26	0.49	43.14	2021-02-17–2022-10-24

<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 Asia ex Japan with partial A Shares Index (USD)

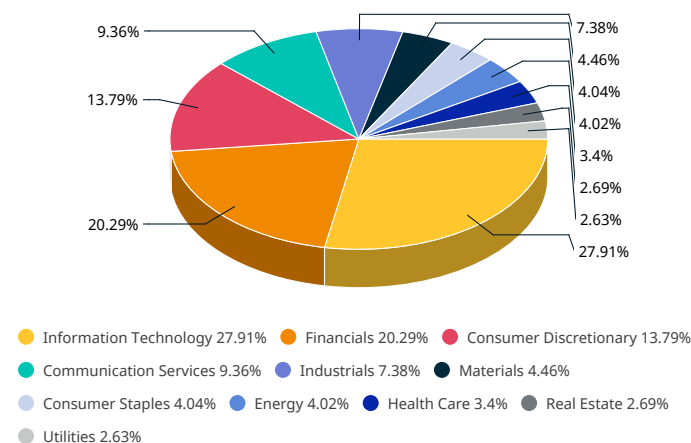
### INDEX CHARACTERISTICS

MSCI AC Asia ex Japan with partial A Shares	
<b>Number of Constituents</b>	1,188
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	5,958,423.90
<b>Largest</b>	599,654.07
<b>Smallest</b>	27.23
<b>Average</b>	5,015.51
<b>Median</b>	1,442.86

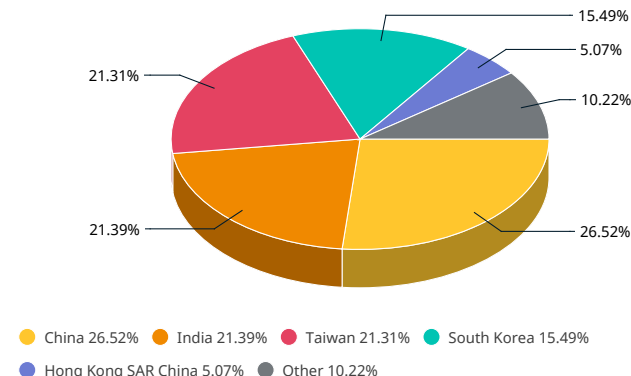
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	599.65	10.06	Info Tech
SAMSUNG ELECTRONICS CO	KR	292.31	4.91	Info Tech
TENCENT HOLDINGS LI (CN)	CN	256.84	4.31	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	146.11	2.45	Cons Discr
RELIANCE INDUSTRIES	IN	108.48	1.82	Energy
AIA GROUP	HK	76.29	1.28	Financials
SK HYNIX	KR	74.22	1.25	Info Tech
PDD HOLDINGS A ADR	CN	69.50	1.17	Cons Discr
ICICI BANK	IN	68.05	1.14	Financials
MEITUAN B	CN	62.78	1.05	Cons Discr
<b>Total</b>		<b>1,754.24</b>	<b>29.44</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\* Developed Markets countries in the index include: Hong Kong and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia ex Japan with partial A Shares Index was launched on Sep 28, 2016. 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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