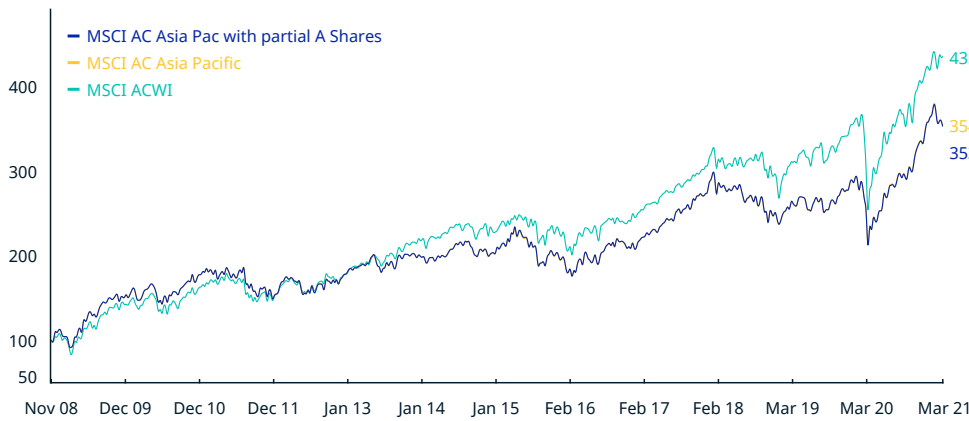


MSCI AC Asia Pacific with partial A Shares Index (USD)

The MSCI AC Asia Pacific with partial A Shares Index captures large and mid cap representation across 5 Developed Markets countries* and 9 Emerging Markets countries* in the Asia Pacific region. With 1,602 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.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2008 – MAR 2021)

ANNUAL PERFORMANCE (%)



Year	MSCI AC Asia Pac with partial A Shares	MSCI AC Asia Pacific	MSCI ACWI
2020	19.61	20.07	16.82
2019	19.74	19.74	27.30
2018	-13.25	-13.25	-8.93
2017	32.08	32.04	24.62
2016	5.04	5.21	8.48
2015	-1.65	-1.68	-1.84
2014	0.49	0.29	4.71
2013	12.17	12.19	23.44
2012	17.05	17.05	16.80
2011	-14.90	-14.92	-6.86
2010	17.24	17.25	13.21
2009	37.95	37.86	35.41

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2021)

FUNDAMENTALS (MAR 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008				
MSCI AC Asia Pac with partial A Shares	-0.91	2.58	52.21	2.58	8.39	12.47	6.99	10.77	1.87	23.96	16.83	1.88
MSCI AC Asia Pacific	-1.03	2.42	52.20	2.42	8.49	12.52	7.00	10.78	1.87	23.87	16.81	1.89
MSCI ACWI	2.72	4.68	55.31	4.68	12.66	13.81	9.73	12.65	1.74	28.83	19.40	2.92

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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 Pac with partial A Shares	5.68	16.07	13.53	14.30	0.49	0.84	0.49	0.68	31.45	2018-01-26–2020-03-23
MSCI AC Asia Pacific	5.83	16.05	13.51	14.26	0.49	0.85	0.49	0.68	31.14	2018-01-26–2020-03-23
MSCI ACWI	3.92	17.89	14.47	14.07	0.67	0.88	0.68	0.79	33.69	2020-02-12–2020-03-23

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

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

The MSCI AC Asia Pacific with partial A Shares Index was launched on Sep 28, 2016. Data prior to the launch date is back-tested data (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.

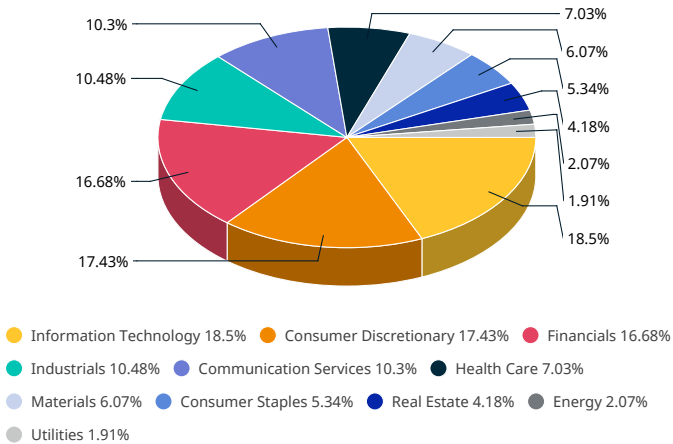
INDEX CHARACTERISTICS

MSCI AC Asia Pac with partial A Shares	
Number of Constituents	1,602
Index	12,126,509.74
Largest	506,784.31
Smallest	26.84
Average	7,569.61
Median	2,540.45

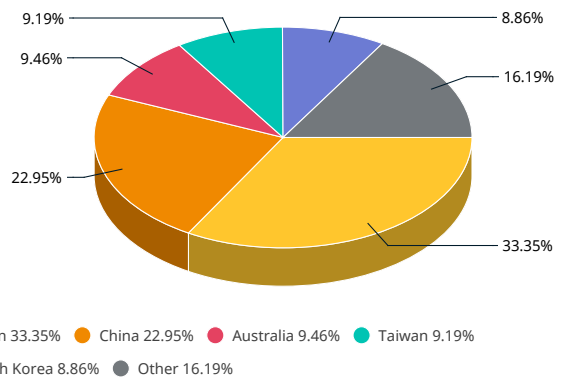
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	506.78	4.18	Info Tech
TENCENT HOLDINGS LI (CN)	CN	451.22	3.72	Comm Svcs
ALIBABA GROUP HLDG ADR	CN	429.41	3.54	Cons Discr
SAMSUNG ELECTRONICS CO	KR	343.50	2.83	Info Tech
TOYOTA MOTOR CORP	JP	165.38	1.36	Cons Discr
AIA GROUP	HK	146.69	1.21	Financials
MEITUAN B	CN	138.21	1.14	Cons Discr
SOFTBANK GROUP CORP	JP	132.34	1.09	Comm Svcs
SONY CORP	JP	132.33	1.09	Cons Discr
COMMONWEALTH BANK OF AUS	AU	116.34	0.96	Financials
Total		2,562.20	21.13	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

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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