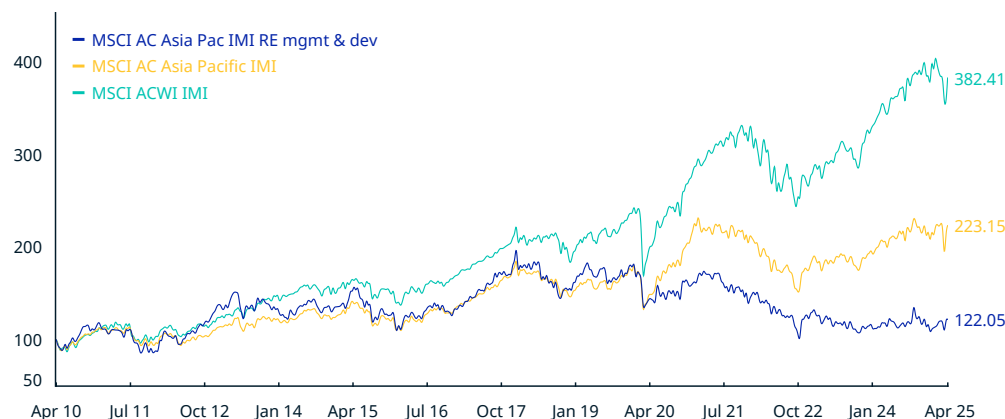


# MSCI AC Asia Pacific IMI Real Estate Management and Development Index (USD)

The MSCI AC Asia Pacific IMI Real Estate Management and Development Index is a free float-adjusted market capitalization index that consists of large, mid and small cap equities across 5 Developed Markets countries\* and 8 Emerging Markets countries\* in the Asia Pacific region. All index constituents are classified in the Real Estate Management and Development Industry (under the Real Estate sector) according to the Global Industry Classification Standard (GICS®). This industry includes companies engaged in real estate development and sales, real estate operations and management, or in real estate services (e.g., agents, brokers and appraisers).

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 Asia Pac IMI RE mgmt & dev	MSCI AC Asia Pacific IMI	MSCI ACWI IMI
2024	-1.54	9.18	16.89
2023	-4.95	12.56	22.18
2022	-13.62	-16.83	-18.00
2021	-10.30	0.39	18.71
2020	-11.19	19.69	16.81
2019	17.42	19.08	27.04
2018	-12.11	-13.78	-9.61
2017	37.20	32.08	24.58
2016	-1.01	5.03	8.96
2015	-3.27	-0.74	-1.68
2014	-2.59	0.30	4.36
2013	4.19	12.25	24.17
2012	52.17	16.52	17.04
2011	-24.68	-15.15	-7.43

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2007	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia Pac IMI RE mgmt & dev	3.99	7.43	2.26	4.98	-3.95	-3.85	-2.37	-0.42		3.19	25.55	12.91	0.73
MSCI AC Asia Pacific IMI	2.90	2.26	9.30	3.40	6.24	7.88	4.82	4.03		2.55	15.53	13.37	1.58
MSCI ACWI IMI	0.98	-3.71	11.56	-0.53	10.15	13.37	8.90	6.71		1.99	20.35	16.89	2.79

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pac IMI RE mgmt & dev	7.41	20.83	18.82	18.18	-0.31	-0.26	-0.15	0.03	69.45	2007-11-01–2009-03-09
MSCI AC Asia Pacific IMI	3.59	15.90	14.66	14.61	0.19	0.41	0.26	0.23	57.52	2007-11-01–2009-03-09
MSCI ACWI IMI	2.30	15.64	15.40	15.04	0.42	0.72	0.51	0.38	58.28	2007-10-31–2009-03-09

<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

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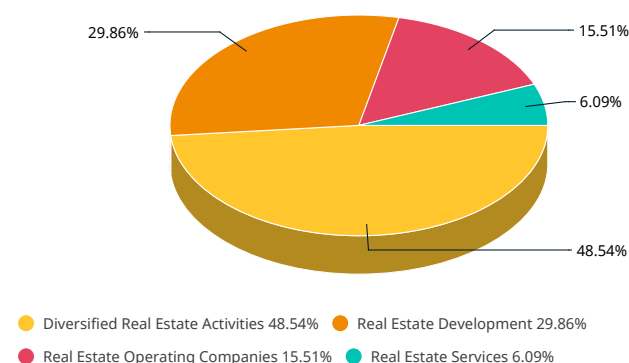
## INDEX CHARACTERISTICS

MSCI AC Asia Pac IMI RE mgmt & dev	
<b>Number of Constituents</b>	148
Mkt Cap (USD Millions)	
<b>Index</b>	290,833.49
<b>Largest</b>	26,108.39
<b>Smallest</b>	131.08
<b>Average</b>	1,965.09
<b>Median</b>	587.21

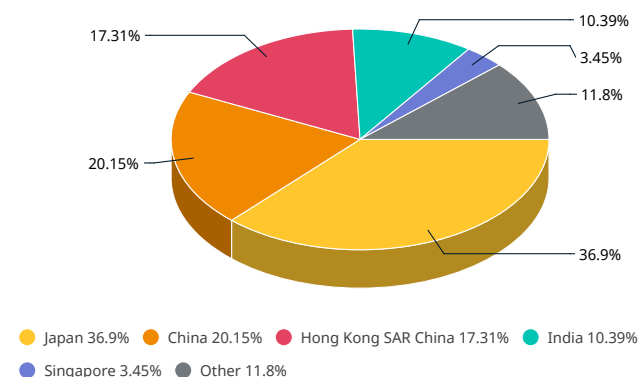
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
MITSUI FUDOSAN CO	JP	26.11	8.98
DAIWA HOUSE INDUSTRY	JP	20.26	6.97
MITSUBISHI ESTATE CO	JP	18.67	6.42
KE HOLDINGS ADR	CN	14.13	4.86
SUN HUNG KAI PROPERTIES	HK	13.76	4.73
SUMITOMO REALTY & DEV CO	JP	11.50	3.95
CHINA RESOURCES LAND	CN	10.86	3.73
CK ASSET HOLDINGS	HK	7.88	2.71
CHINA OVERSEAS LAND & INV	CN	6.83	2.35
DAITO TRUST CONSTRUCTION	JP	6.51	2.24
<b>Total</b>		<b>136.51</b>	<b>46.94</b>

## SUB-INDUSTRY WEIGHTS



## COUNTRY WEIGHTS



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

The MSCI AC Asia Pacific IMI Real Estate Management and Development Index was launched on Jun 05, 2007. 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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