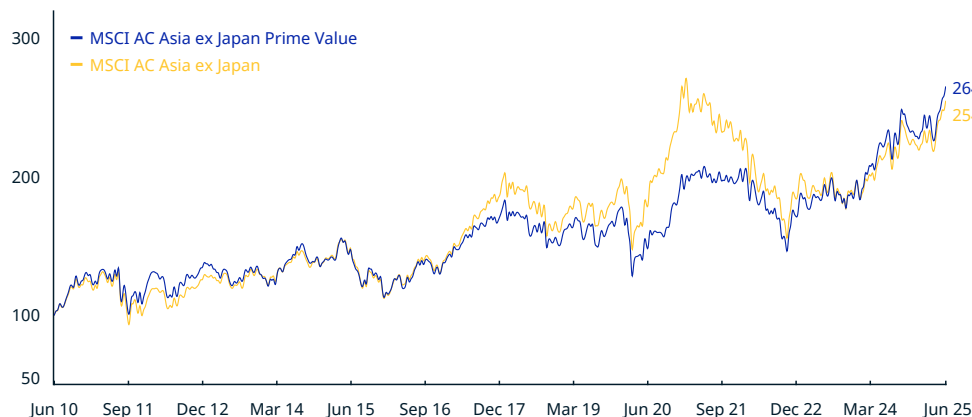


# MSCI AC Asia ex Japan Prime Value Index (USD)

The MSCI AC Asia ex Japan Prime Value Index is based on MSCI AC Asia ex Japan Index, its parent index and captures large and mid-cap representation across 2 of 3 Developed Markets countries\* (excluding Japan) and 8 Emerging Markets countries\* in Asia. The index is designed to represent the performance of companies with relatively low valuations and high quality characteristics.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Prime Value	MSCI AC Asia ex Japan
2024	15.40	12.51
2023	15.00	6.34
2022	-13.46	-19.35
2021	6.69	-4.46
2020	5.83	25.36
2019	15.55	18.52
2018	-11.88	-14.12
2017	30.87	42.08
2016	3.75	5.76
2015	-7.94	-8.90
2014	5.80	5.11
2013	-3.67	3.33
2012	20.42	22.70
2011	-11.70	-17.07

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1995
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia ex Japan Prime Value	7.35	12.62	16.82	16.29	14.08	11.95	6.25	8.37	
MSCI AC Asia ex Japan	6.20	12.66	17.49	14.79	9.72	6.82	5.76	5.47	

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.43	10.57	9.95	1.33
2.32	15.78	13.59	1.85

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1995 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1995	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan Prime Value	0.99	7.05	40.33	18.62	16.53	16.74	0.56	0.60	0.32	0.35	71.30	1997-08-07–1998-09-01
MSCI AC Asia ex Japan	1.00	0.00	4.16	19.36	17.48	17.28	0.34	0.30	0.29	0.24	65.40	2007-10-29–2008-10-27

<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

\* 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 Prime Value Index was launched on Sep 22, 2015. 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.

## INDEX CHARACTERISTICS

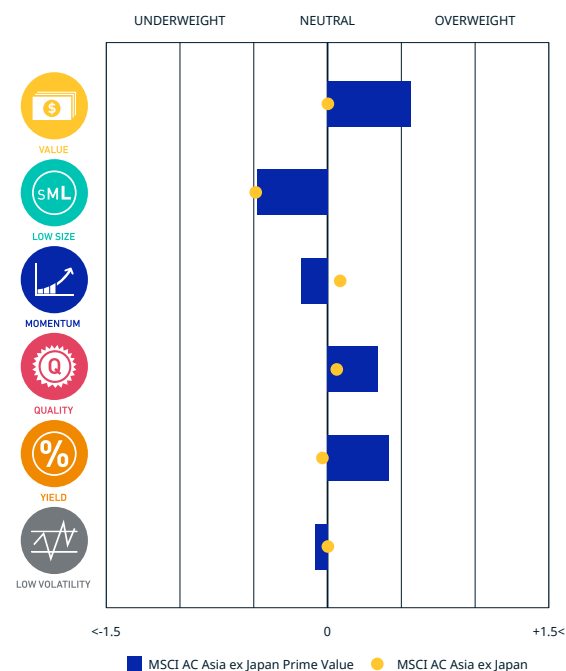
	MSCI AC Asia ex Japan Prime Value	MSCI AC Asia ex Japan
<b>Number of Constituents</b>	255	1,008
	<b>Weight (%)</b>	
<b>Largest</b>	11.44	11.58
<b>Smallest</b>	0.01	0.00
<b>Average</b>	0.39	0.10
<b>Median</b>	0.12	0.03

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	11.44	11.58	Info Tech
SAMSUNG ELECTRONICS CO	KR	9.62	2.72	Info Tech
ALIBABA GRP HLDG (HK)	CN	6.16	3.11	Cons Discr
HON HAI PRECISION IND CO	TW	4.53	0.89	Info Tech
SK HYNIX	KR	3.23	1.53	Info Tech
JD.COM (HK)	CN	2.69	0.51	Cons Discr
RELIANCE INDUSTRIES	IN	2.31	1.38	Energy
OCBC BANK	SG	2.19	0.56	Financials
KIA CORP	KR	1.96	0.22	Cons Discr
UNITED OVERSEAS BANK	SG	1.79	0.46	Financials
<b>Total</b>		<b>45.91</b>	<b>22.97</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



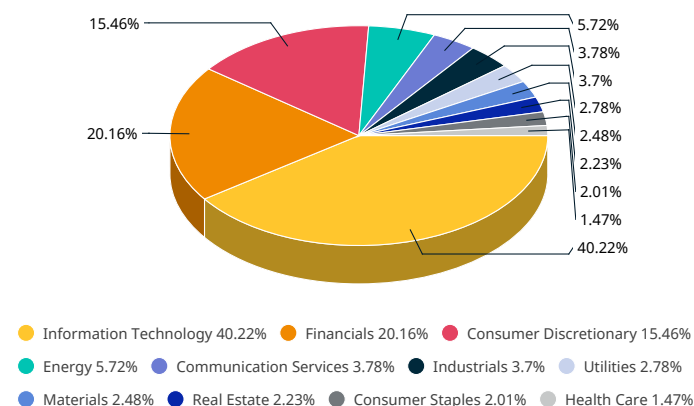
## MSCI FaCS

- 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

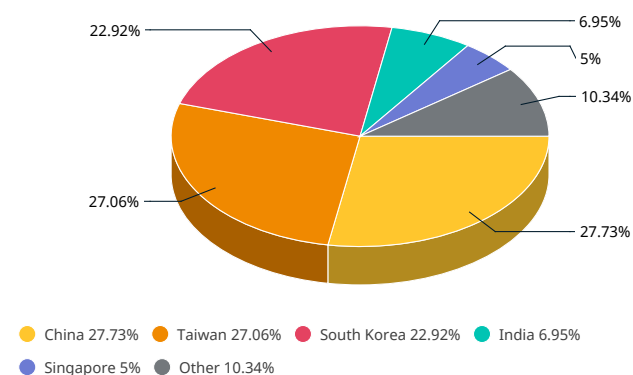
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## 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](http://www.msci.com).

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