

# MSCI AC Asia Pacific Real Estate Index (USD)

The MSCI AC Asia Pacific Real Estate Index is designed to capture the large and mid-cap segments across 5 Developed Markets (DM) and 8 Emerging Markets (EM) countries\* in the Asia Pacific region. All securities in the index are classified in the Real Estate according to the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific Real Estate	MSCI AC Asia Pacific	MSCI ACWI
2025	17.86	28.00	22.34
2024	-3.45	9.56	17.49
2023	-1.29	11.45	22.20
2022	-15.31	-17.22	-18.36
2021	-5.05	-1.46	18.54
2020	-10.05	19.71	16.25
2019	16.70	19.36	26.60
2018	-7.72	-13.52	-9.41
2017	28.48	31.67	23.97
2016	2.38	4.89	7.86
2015	-3.61	-1.96	-2.36
2014	0.55	0.00	4.16
2013	1.89	11.97	22.80
2012	46.31	16.78	16.13

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 2004	Div Yld (%)	P/E	P/E Fwd	P/BV
<b>MSCI AC Asia Pacific Real Estate</b>	6.41	8.03	25.00	6.41	4.19	-0.52	2.87	3.69	2.91	21.92	16.19	1.04
<b>MSCI AC Asia Pacific</b>	7.57	7.39	35.74	7.57	15.94	6.09	9.79	6.68	1.99	19.45	15.64	2.18
<b>MSCI ACWI</b>	2.96	4.03	21.87	2.96	19.06	11.95	12.75	8.42	1.64	23.38	18.98	3.65

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 31, 2004	MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
<b>MSCI AC Asia Pacific Real Estate</b>	6.15	14.59	16.67	16.45	0.02	-0.15	0.12	0.18	69.86	2007-11-01–2009-03-09	
<b>MSCI AC Asia Pacific</b>	4.13	11.84	14.59	14.26	0.91	0.26	0.57	0.36	57.83	2007-11-01–2009-03-09	
<b>MSCI ACWI</b>	2.56	10.88	13.97	14.31	1.23	0.65	0.76	0.48	58.38	2007-10-31–2009-03-09	

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net 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 Pacific Real Estate Index (USD)

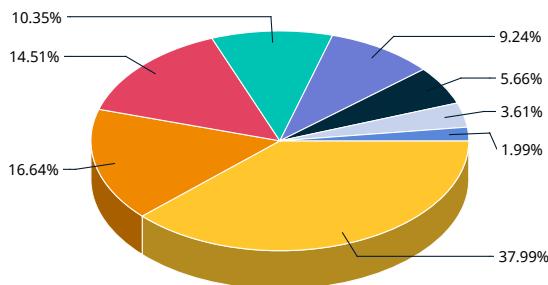
### INDEX CHARACTERISTICS

MSCI AC Asia Pacific Real Estate	
Number of Constituents	44
<b>Mkt Cap ( USD Millions)</b>	
Index	363,981.16
Largest	44,020.10
Smallest	293.32
Average	8,272.30
Median	5,601.83

### TOP 10 CONSTITUENTS

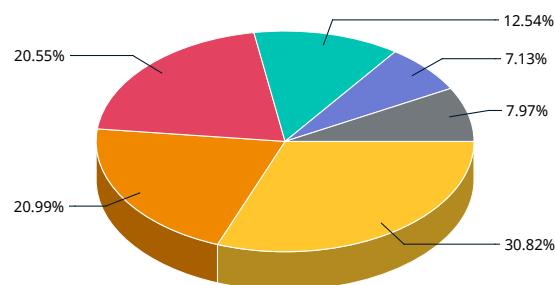
	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
GOODMAN GROUP	AU	44.02	12.09
MITSUI FUDOSAN CO	JP	30.28	8.32
MITSUBISHI ESTATE CO	JP	27.16	7.46
SUN HUNG KAI PROPERTIES	HK	23.32	6.41
DAIWA HOUSE INDUSTRY	JP	19.12	5.25
SUMITOMO REALTY & DEV CO	JP	16.94	4.65
SCENTRE GROUP	AU	14.91	4.10
KE HOLDINGS(HK)	CN	13.14	3.61
CHINA RESOURCES LAND	CN	12.61	3.46
LINK REIT	HK	11.98	3.29
Total		213.47	58.65

### SUB-INDUSTRY WEIGHTS



- Diversified Real Estate Activities 37.99%
- Real Estate Development 16.64%
- Industrial REITs 14.51%
- Real Estate Operating Companies 10.35%
- Retail REITs 9.24%
- Diversified REITs 5.66%
- Real Estate Services 3.61%
- Office REITs 1.99%

### COUNTRY WEIGHTS



- Japan 30.82%
- Hong Kong SAR China 20.99%
- Australia 20.55%
- China 12.54%
- Singapore 7.13%
- Other 7.97%

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

The MSCI AC Asia Pacific Real Estate Index was launched on Oct 23, 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.

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