

MSCI AC Asia Value Weighted Index (USD)

The MSCI AC Asia Value Weighted Index is based on a traditional market cap weighted parent index, MSCI AC Asia which includes large and mid cap stocks across 3 Developed Markets countries* and 8 Emerging Markets countries* in Asia. The MSCI AC Asia Value Weighted Index reweights each security of the parent index to emphasize stocks with lower valuations. Index weights are determined using fundamental accounting data—sales, book value, earnings and cash earnings—rather than market prices.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Value Weighted	MSCI AC Asia
2025	33.60	30.22
2024	12.93	11.12
2023	15.32	11.47
2022	-9.54	-18.28
2021	5.80	-2.21
2020	8.11	21.30
2019	14.98	19.23
2018	-12.50	-13.45
2017	29.07	33.79
2016	7.85	4.27
2015	-1.81	-0.36
2014	0.49	0.84
2013	14.46	13.66
2012	13.78	16.03

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1995
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Value Weighted	7.75	3.89	46.96	21.12	26.36	12.71	12.13	6.47	
MSCI AC Asia	9.23	7.94	48.56	24.09	24.64	8.82	11.01	4.79	

FUNDAMENTALS (MAY 29, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia Value Weighted	2.50	15.11	11.26	1.35
MSCI AC Asia	1.68	20.65	14.04	2.36

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1995 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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 Value Weighted	1.00	3.83	17.50	14.65	16.13	14.98	1.36	0.61	0.69	0.30	55.94	1996-04-30–1998-10-05
MSCI AC Asia	1.00	0.00	3.85	16.43	17.61	15.53	1.15	0.37	0.60	0.21	56.91	2000-03-31–2003-04-28

¹ Last 12 months ² Based on monthly gross returns data ³ 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, Singapore and Japan. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia Value Weighted Index was launched on Jan 16, 2012. 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

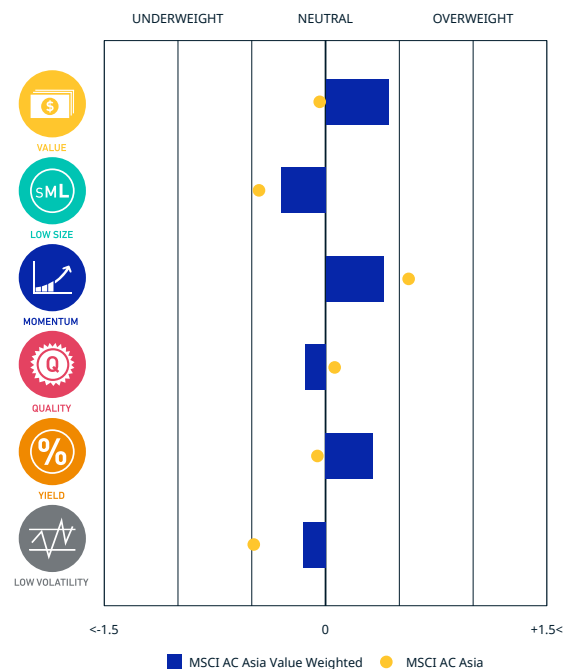
	MSCI AC Asia Value Weighted	MSCI AC Asia
Number of Constituents	1,161	1,201
	Weight (%)	
Largest	6.66	11.11
Smallest	0.00	0.00
Average	0.09	0.08
Median	0.02	0.02

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	KR	6.66	5.98	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	4.12	11.11	Info Tech
CHINA CONSTRUCTION BK H	CN	2.36	0.62	Financials
TOYOTA MOTOR CORP	JP	2.08	1.09	Cons Discr
SK HYNIX	KR	1.79	5.07	Info Tech
MITSUBISHI UFJ FIN GRP	JP	1.75	1.27	Financials
SUMITOMO MITSUI FINL GRP	JP	1.33	0.80	Financials
HYUNDAI MOTOR CO	KR	1.30	0.38	Cons Discr
ICBC H	CN	1.24	0.33	Financials
ALIBABA GRP HLDG (HK)	CN	1.20	1.59	Cons Discr
Total		23.82	28.25	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



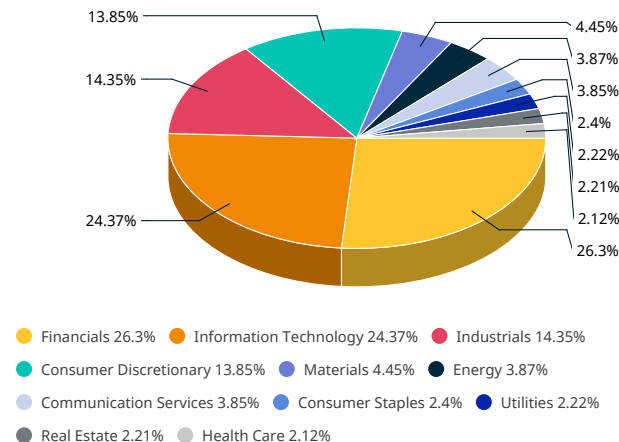
MSCI FaCS

- 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

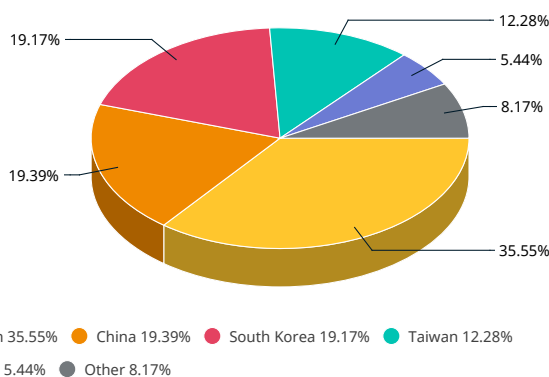
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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