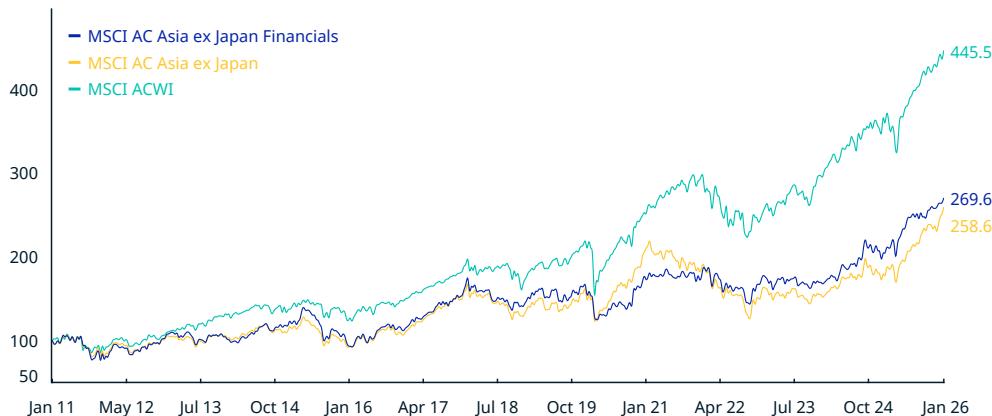


# MSCI AC Asia ex Japan Financials Index (USD)

The MSCI AC Asia ex Japan Financials Index captures large and mid cap representation across 2 of 3 Developed Markets countries\* (excluding Japan) and 8 Emerging Markets countries\* in Asia. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Financials	MSCI AC Asia ex Japan	MSCI ACWI
2025	27.25	33.02	22.87
2024	18.81	12.51	18.02
2023	3.01	6.34	22.81
2022	-4.09	-19.35	-17.96
2021	4.27	-4.46	19.04
2020	3.01	25.36	16.82
2019	14.28	18.52	27.30
2018	-8.54	-14.12	-8.93
2017	38.64	42.08	24.62
2016	4.77	5.76	8.48
2015	-9.93	-8.90	-1.84
2014	14.08	5.11	4.71
2013	0.61	3.33	23.44
2012	30.31	22.70	16.80

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

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia ex Japan Financials	2.73	6.60	30.49	2.73	15.36	9.97	10.92	7.03	3.25	11.15	10.27	1.28
MSCI AC Asia ex Japan	8.21	8.03	42.85	8.21	16.75	4.97	10.66	5.93	1.84	19.70	14.71	2.31
MSCI ACWI	2.98	4.11	22.40	2.98	19.60	12.46	13.31	8.72	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 2,3				MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	(%)	Period	YYYY-MM-DD
MSCI AC Asia ex Japan Financials	1.80	10.70	13.45	15.46	0.95	0.54	0.60	0.29	71.03	1997-07-31–1998-08-31	
MSCI AC Asia ex Japan	4.19	14.24	17.16	16.74	0.83	0.18	0.56	0.25	65.40	2007-10-29–2008-10-27	
MSCI ACWI	2.56	10.89	13.98	14.31	1.27	0.69	0.79	0.45	58.06	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

## MSCI AC Asia ex Japan Financials Index (USD)

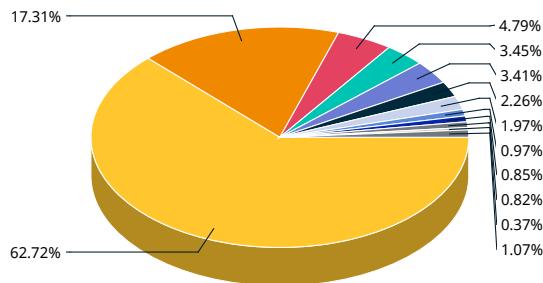
### INDEX CHARACTERISTICS

MSCI AC Asia ex Japan Financials	
Number of Constituents	176
Mkt Cap (USD Millions)	
Index	1,878,064.99
Largest	121,525.30
Smallest	281.23
Average	10,670.82
Median	3,920.51

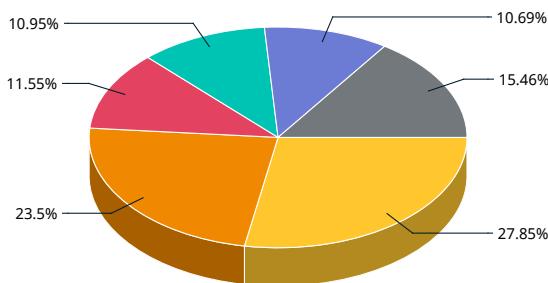
### TOP 10 CONSTITUENTS

Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AIA GROUP	HK 121.53	6.47
HDFC BANK	IN 114.85	6.12
DBS GROUP HOLDINGS	SG 99.28	5.29
CHINA CONSTRUCTION BK H	CN 97.40	5.19
ICICI BANK	IN 77.87	4.15
HONGKONG EXCH & CLEARING	HK 66.66	3.55
PING AN INSURANCE H	CN 62.40	3.32
OCBC BANK	SG 56.65	3.02
ICBC H	CN 54.10	2.88
BANK OF CHINA H	CN 42.50	2.26
Total	793.24	42.24

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



- Diversified Banks 62.72% ● Life & Health Insurance 17.31%
- Financial Exchanges & Data 4.79% ● Investment Banking & Brokerage 3.45%
- Consumer Finance 3.41% ● Property & Casualty Insurance 2.26%
- Diversified Financial Services 1.97% ● Specialized Finance 0.97%
- Multi-line Insurance 0.85% ● Regional Banks 0.82%
- Asset Management & Custody Banks 0.37% ● Other 1.07%

- China 27.85% ● India 23.5% ● Hong Kong SAR China 11.55% ● Singapore 10.95%
- Taiwan 10.69% ● Other 15.46%

\* 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 Financials Index was launched on Sep 15, 1999. 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.

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

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.



MSCI AC Asia ex Japan Financials Index (USD) | [msci.com](http://msci.com)