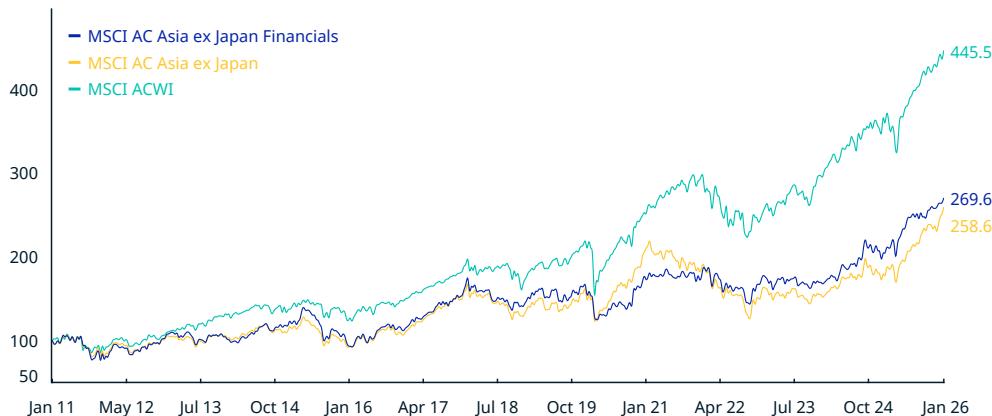


MSCI AC Asia ex Japan Financials Index (USD)

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 (%) ¹	ANNUALIZED STD DEV (%) ²			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	

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

MSCI AC Asia ex Japan Financials Index (USD)

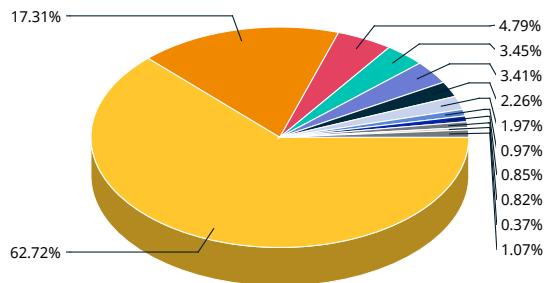
INDEX CHARACTERISTICS

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

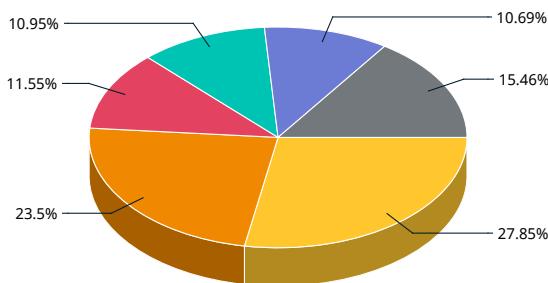
TOP 10 CONSTITUENTS

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

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