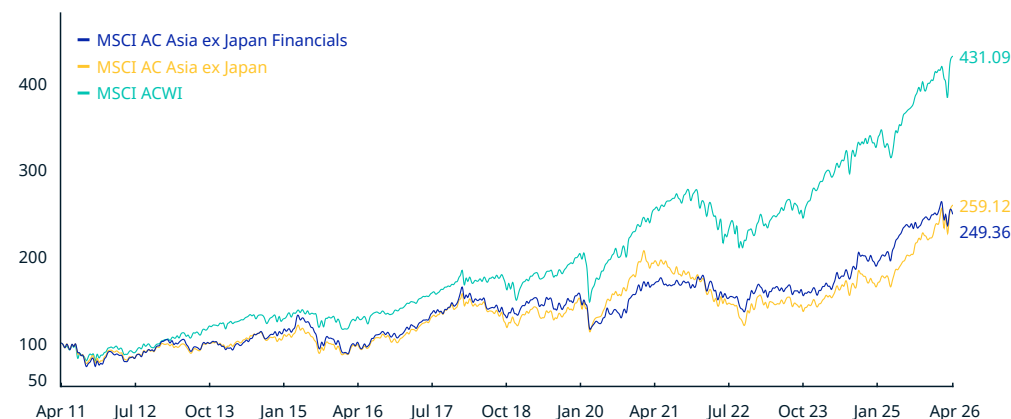


# MSCI AC Asia ex Japan Financials Index (USD)

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) (APR 2011 – APR 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 (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia ex Japan Financials	5.70	-2.24	20.09	0.43	15.11	8.11	9.66	6.90	
MSCI AC Asia ex Japan	16.30	6.27	49.00	14.99	21.42	6.01	10.36	6.09	
MSCI ACWI	10.21	3.70	31.55	6.79	20.37	11.18	12.80	8.77	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.41	10.58	9.75	1.22
1.76	20.38	12.73	2.41
1.62	23.50	18.07	3.72

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan Financials	1.79	12.04	14.30	15.46	0.84	0.38	0.52	0.28	71.03	1997-07-31–1998-08-31
MSCI AC Asia ex Japan	4.32	18.27	19.72	17.80	0.90	0.22	0.51	0.26	65.40	2007-10-29–2008-10-27
MSCI ACWI	2.47	12.75	14.92	14.68	1.16	0.56	0.74	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)

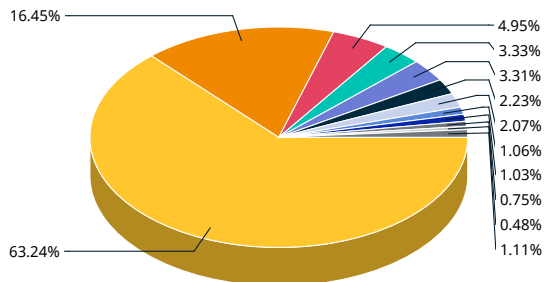
## INDEX CHARACTERISTICS

MSCI AC Asia ex Japan Financials	
<b>Number of Constituents</b>	177
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,829,768.71
<b>Largest</b>	114,068.97
<b>Smallest</b>	265.96
<b>Average</b>	10,337.68
<b>Median</b>	3,576.08

## TOP 10 CONSTITUENTS

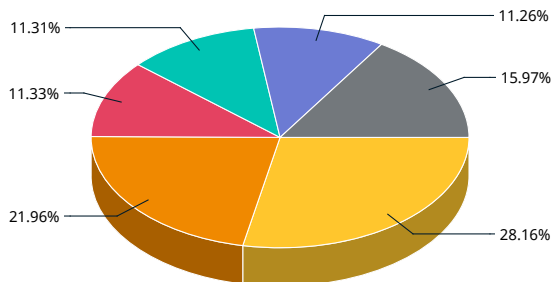
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AIA GROUP	HK	114.07	6.23
CHINA CONSTRUCTION BK H	CN	107.78	5.89
DBS GROUP HOLDINGS	SG	97.76	5.34
HDFC BANK	IN	92.56	5.06
ICICI BANK	IN	70.44	3.85
HONGKONG EXCH & CLEARING	HK	63.41	3.47
ICBC H	CN	58.42	3.19
OCBC BANK	SG	58.23	3.18
PING AN INSURANCE H	CN	53.90	2.95
BANK OF CHINA H	CN	45.91	2.51
<b>Total</b>		<b>762.48</b>	<b>41.67</b>

## SUB-INDUSTRY WEIGHTS



- Diversified Banks 63.24%
- Life & Health Insurance 16.45%
- Financial Exchanges & Data 4.95%
- Investment Banking & Brokerage 3.33%
- Consumer Finance 3.31%
- Diversified Financial Services 2.23%
- Property & Casualty Insurance 2.07%
- Specialized Finance 1.06%
- Regional Banks 1.03%
- Multi-line Insurance 0.75%
- Diversified Capital Markets 0.48%
- Other 1.11%

## COUNTRY WEIGHTS



- China 28.16%
- India 21.96%
- Hong Kong SAR China 11.33%
- Taiwan 11.31%
- Singapore 11.26%
- Other 15.97%

\* 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).

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