

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) (MAR 2011 – MAR 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 (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	
MSCI AC Asia ex Japan Financials	-9.33	-4.99	15.51	-4.99	14.16	7.15	9.07	6.73	
MSCI AC Asia ex Japan	-13.70	-1.13	29.09	-1.13	14.66	3.36	8.61	5.60	
MSCI ACWI	-7.13	-3.11	20.52	-3.11	17.10	9.99	11.88	8.46	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.52	10.42	9.42	1.18
2.00	17.90	12.07	2.12
1.75	21.77	17.12	3.43

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	11.80	14.13	15.38	0.79	0.32	0.49	0.28	71.03	1997-07-31–1998-08-31
MSCI AC Asia ex Japan	4.32	16.22	18.42	17.12	0.64	0.09	0.43	0.24	65.40	2007-10-29–2008-10-27
MSCI ACWI	2.47	11.69	14.41	14.39	1.01	0.50	0.70	0.44	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)

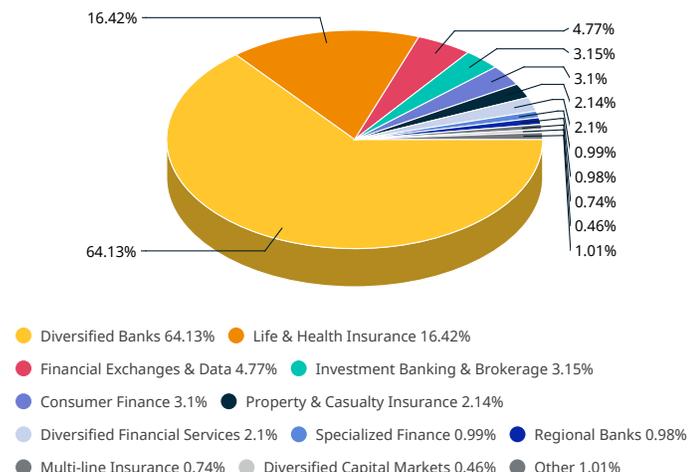
INDEX CHARACTERISTICS

MSCI AC Asia ex Japan Financials	
Number of Constituents	177
Mkt Cap (USD Millions)	
Index	1,736,350.26
Largest	113,707.11
Smallest	256.76
Average	9,809.89
Median	3,533.18

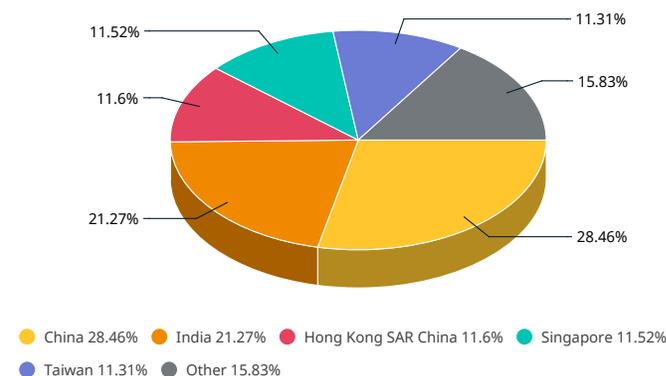
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AIA GROUP	HK	113.71	6.55
CHINA CONSTRUCTION BK H	CN	102.91	5.93
DBS GROUP HOLDINGS	SG	93.86	5.41
HDFC BANK	IN	87.81	5.06
ICICI BANK	IN	67.28	3.87
HONGKONG EXCH & CLEARING	HK	59.70	3.44
OCBC BANK	SG	57.66	3.32
ICBC H	CN	56.96	3.28
PING AN INSURANCE H	CN	50.83	2.93
BANK OF CHINA H	CN	45.06	2.59
Total		735.77	42.37

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* 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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