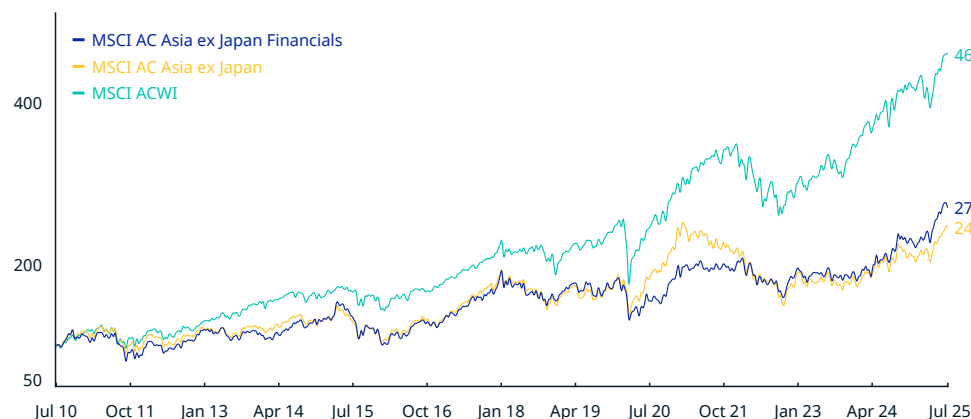


# MSCI AC Asia ex Japan Financials Index (USD)

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) (JUL 2010 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Financials	MSCI AC Asia ex Japan	MSCI ACWI
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
2011	-22.12	-17.07	-6.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI AC Asia ex Japan Financials	-0.18	11.91	28.17	19.09	14.74	11.97	7.42	6.83
MSCI AC Asia ex Japan	2.63	14.76	20.65	17.81	11.09	5.63	6.72	5.34
MSCI ACWI	1.38	12.14	16.39	11.85	15.80	13.31	10.60	8.43

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.46	10.32	10.02	1.23
2.24	16.35	14.05	1.92
1.78	22.44	18.88	3.37

## INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	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	5.32	15.34	15.11	16.71	0.67	0.64	0.39	0.28	71.03	1997-07-31–1998-08-31
MSCI AC Asia ex Japan	4.16	19.34	17.13	17.15	0.40	0.24	0.34	0.23	65.40	2007-10-29–2008-10-27
MSCI ACWI	2.54	14.39	15.25	14.91	0.78	0.71	0.61	0.43	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)

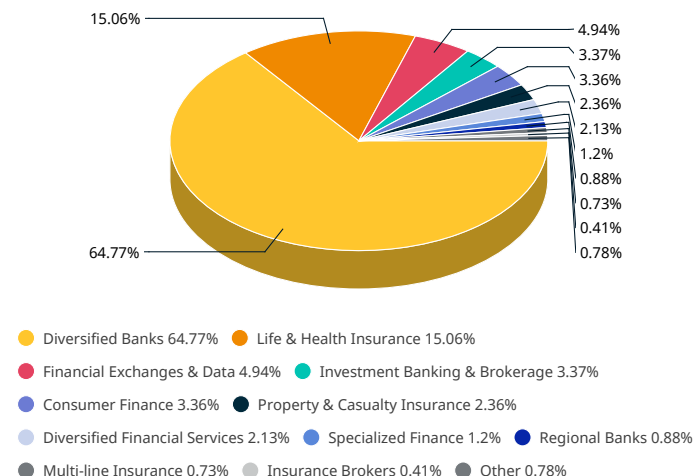
### INDEX CHARACTERISTICS

MSCI AC Asia ex Japan Financials	
<b>Number of Constituents</b>	175
Mkt Cap (USD Millions)	
<b>Index</b>	1,739,264.77
<b>Largest</b>	130,462.46
<b>Smallest</b>	251.05
<b>Average</b>	9,938.66
<b>Median</b>	3,635.67

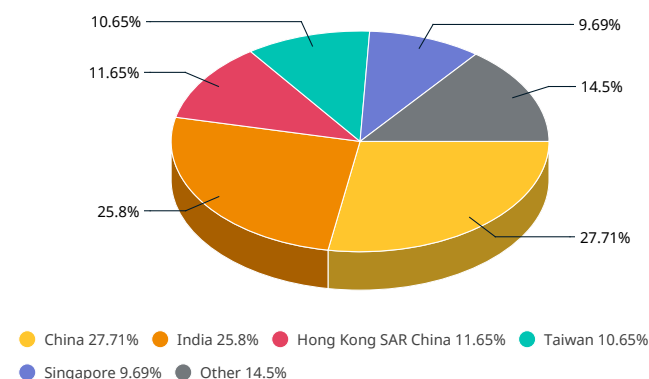
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
HDFC BANK	IN	130.46	7.50
AIA GROUP	HK	100.00	5.75
CHINA CONSTRUCTION BK H	CN	98.62	5.67
ICICI BANK	IN	89.14	5.13
DBS GROUP HOLDINGS	SG	78.66	4.52
HONGKONG EXCH & CLEARING	HK	65.52	3.77
ICBC H	CN	49.92	2.87
PING AN INSURANCE H	CN	46.07	2.65
OCBC BANK	SG	44.03	2.53
BANK OF CHINA H	CN	41.11	2.36
<b>Total</b>		<b>743.52</b>	<b>42.75</b>

### 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.

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