

MSCI Asia Apex 50 Index (USD)

The MSCI Asia APEX 50 Index is a free-float adjusted market capitalization weighted index that is designed to track the 50 largest stocks in the Asia ex Japan region represented in the MSCI AC Asia ex Japan Index. The MSCI Asia APEX 50 Index serves as a tradable proxy to the broader MSCI AC Asia ex Japan Index, a benchmark index widely followed by investors investing in Asia and forms the basis for investment products such as exchange traded and OTC derivative contracts, exchange traded funds and other passive vehicles.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Asia Apex 50	MSCI AC Asia ex Japan
2024	22.10	12.51
2023	6.82	6.34
2022	-23.70	-19.35
2021	-11.15	-4.46
2020	33.88	25.36
2019	26.27	18.52
2018	-16.22	-14.12
2017	48.90	42.08
2016	10.74	5.76
2015	-6.67	-8.90
2014	4.72	5.11
2013	6.57	3.33
2012	25.52	22.70
2011	-12.39	-17.07

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2002	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Asia Apex 50	7.12	12.62	21.52	17.42	12.82	6.78	7.62	9.34		2.05	14.68	12.89	2.17
MSCI AC Asia ex Japan	6.20	12.66	17.49	14.79	9.72	6.82	5.76	8.59		2.32	15.78	13.59	1.85

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2002	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Asia Apex 50	4.74	23.87	21.28	20.13	0.43	0.28	0.36	0.45	63.96	2007-10-29–2008-10-27
MSCI AC Asia ex Japan	4.16	19.36	17.48	17.28	0.34	0.30	0.29	0.43	65.40	2007-10-29–2008-10-27

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

The MSCI Asia Apex 50 Index was launched on Dec 18, 2007. 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.

INDEX CHARACTERISTICS

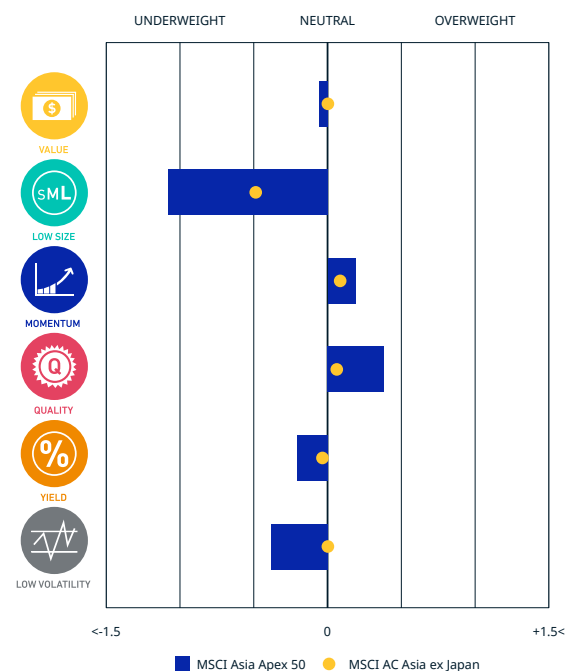
MSCI Asia Apex 50	
Number of Constituents	50
Mkt Cap (USD Millions)	
Index	3,836,571.33
Largest	893,956.67
Smallest	16,108.53
Average	76,731.43
Median	38,125.84

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	893.96	23.30	Info Tech
TENCENT HOLDINGS LI (CN)	CN	412.80	10.76	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	240.48	6.27	Cons Discr
SAMSUNG ELECTRONICS CO	KR	209.84	5.47	Info Tech
XIAOMI CORP B	CN	130.75	3.41	Info Tech
SK HYNIX	KR	118.13	3.08	Info Tech
RELIANCE INDUSTRIES	IN	106.55	2.78	Energy
CHINA CONSTRUCTION BK H	CN	97.02	2.53	Financials
AIA GROUP	HK	95.91	2.50	Financials
MEITUAN B	CN	79.45	2.07	Cons Discr
Total		2,384.89	62.16	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



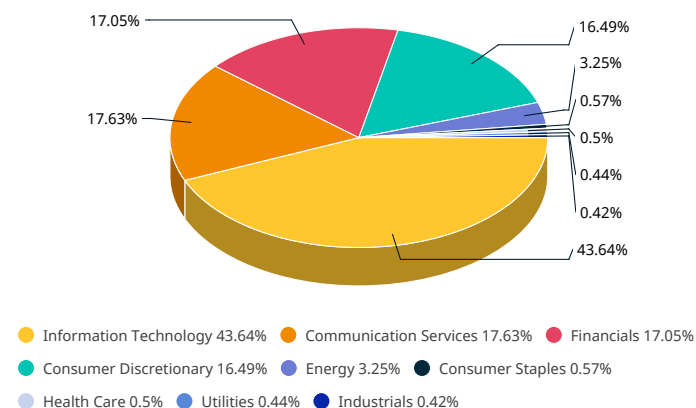
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

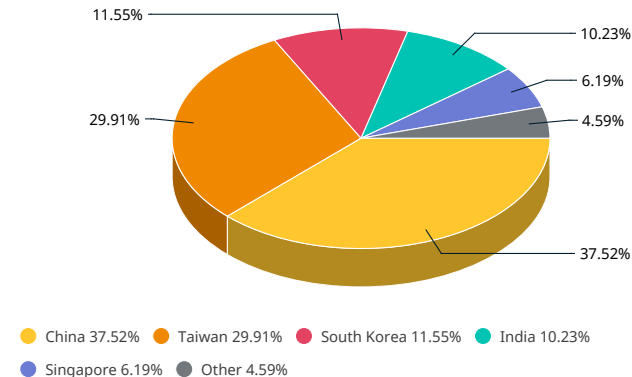
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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