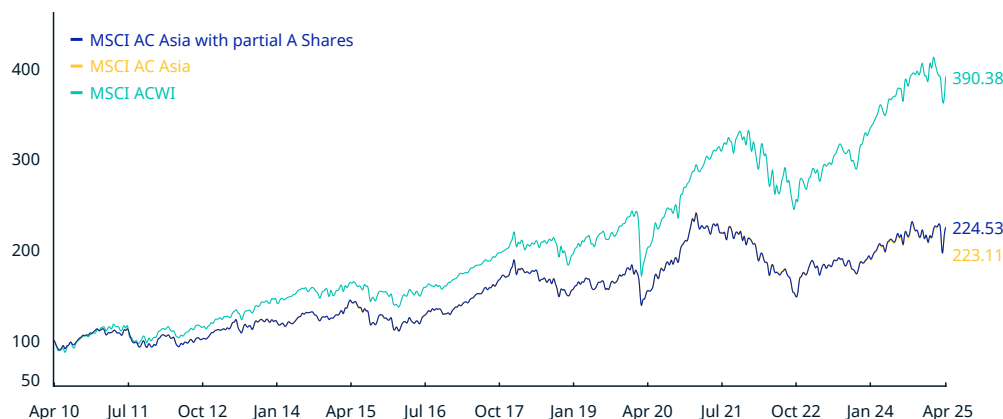


MSCI AC Asia with partial A Shares Index (USD)

The MSCI AC Asia with partial A Shares Index captures large and mid cap representation across 3 Developed Markets countries and 8 Emerging Markets countries in Asia*. With 1,203 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The index reflects the effect of a potential 5% partial inclusion of China A-shares into the MSCI Emerging Markets Index as outlined in the "Index Inclusion Roadmap for China A-Shares in the MSCI Emerging Markets Index" consultation proposal as part of MSCI's Annual Market Classification Review.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia with partial A Shares	MSCI AC Asia	MSCI ACWI
2024	11.11	11.12	18.02
2023	12.22	11.47	22.81
2022	-18.06	-18.28	-17.96
2021	-2.36	-2.21	19.04
2020	20.82	21.30	16.82
2019	19.23	19.23	27.30
2018	-13.45	-13.45	-8.93
2017	33.81	33.79	24.62
2016	4.09	4.27	8.48
2015	-0.33	-0.36	-1.84
2014	1.07	0.84	4.71
2013	13.62	13.66	23.44
2012	16.03	16.03	16.80
2011	-15.72	-15.74	-6.86

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI AC Asia with partial A Shares	2.44	2.75	10.44	3.90	6.91	7.23	4.67	7.95
MSCI AC Asia	2.32	2.67	10.31	3.75	6.64	7.07	4.66	7.91
MSCI ACWI	0.98	-3.51	12.34	-0.25	10.80	13.59	9.18	11.37

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.39	14.54	12.93	1.62
2.39	14.56	12.92	1.62
1.95	20.24	17.16	3.06

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 25, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia with partial A Shares	4.33	16.29	14.88	14.71	0.22	0.37	0.25	0.49	38.38	2021-02-17–2022-10-24
MSCI AC Asia	4.34	16.21	14.86	14.66	0.21	0.36	0.25	0.48	38.39	2021-02-17–2022-10-24
MSCI ACWI	2.60	15.45	15.25	14.82	0.46	0.74	0.54	0.68	33.69	2020-02-12–2020-03-23

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 with partial A Shares Index (USD)

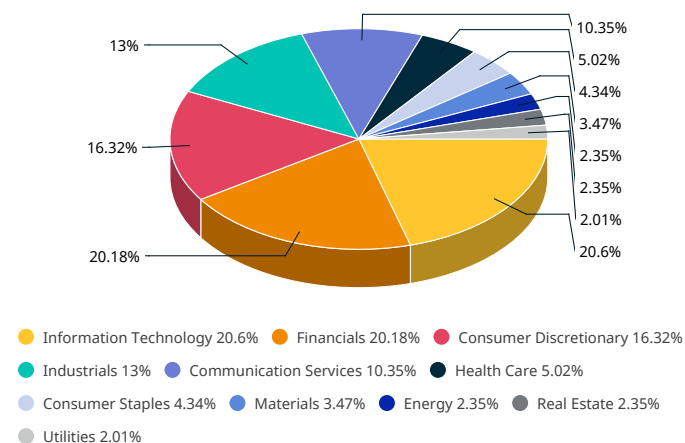
INDEX CHARACTERISTICS

MSCI AC Asia with partial A Shares	
Number of Constituents	1,203
Mkt Cap (USD Millions)	
Index	10,587,372.05
Largest	699,420.81
Smallest	28.10
Average	8,800.81
Median	3,007.39

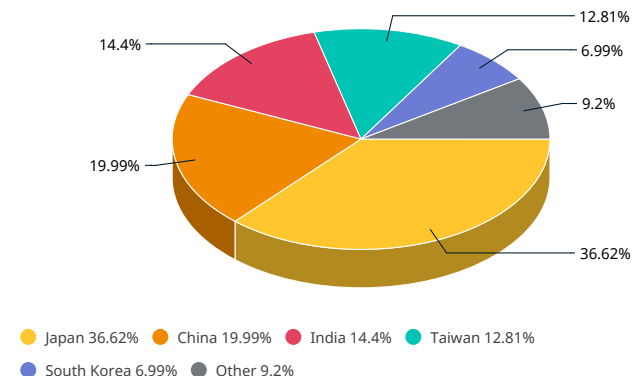
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	699.42	6.61	Info Tech
TENCENT HOLDINGS LI (CN)	CN	397.38	3.75	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	245.09	2.31	Cons Discr
SAMSUNG ELECTRONICS CO	KR	186.46	1.76	Info Tech
TOYOTA MOTOR CORP	JP	181.31	1.71	Cons Discr
SONY GROUP CORP	JP	162.58	1.54	Cons Discr
MITSUBISHI UFJ FIN GRP	JP	144.95	1.37	Financials
HDFC BANK	IN	128.96	1.22	Financials
HITACHI	JP	114.35	1.08	Industrials
XIAOMI CORP B	CN	106.08	1.00	Info Tech
Total		2,366.60	22.35	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* Developed Markets countries in the index include: Hong Kong, Japan and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia with partial A Shares Index was launched on Sep 28, 2016. 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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.

