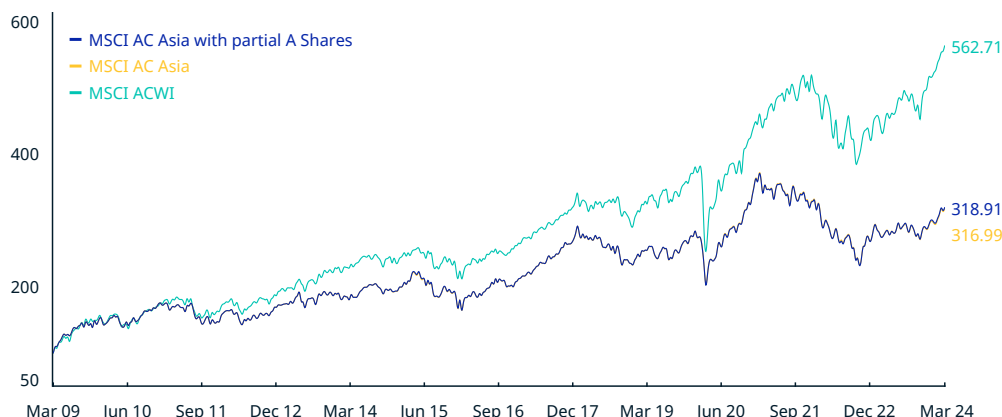


MSCI AC Asia with partial A Shares Index (USD)

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 1,406 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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia with partial A Shares	MSCI AC Asia	MSCI ACWI
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
2010	17.77	17.79	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia with partial A Shares	2.88	5.83	12.98	5.83	-2.51	4.56	5.54	7.93		2.29	17.12	13.93	1.63
MSCI AC Asia	2.81	5.71	12.11	5.71	-2.75	4.46	5.47	7.88		2.29	17.06	13.86	1.63
MSCI ACWI	3.20	8.32	23.81	8.32	7.46	11.45	9.22	11.62		1.92	21.11	17.77	3.07

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	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	4.62	16.93	16.69	14.81	-0.22	0.23	0.34	0.49		38.38	2021-02-17–2022-10-24
MSCI AC Asia	4.87	16.85	16.65	14.74	-0.24	0.22	0.34	0.49		38.39	2021-02-17–2022-10-24
MSCI ACWI	2.57	16.62	17.74	14.74	0.36	0.59	0.58	0.70		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)

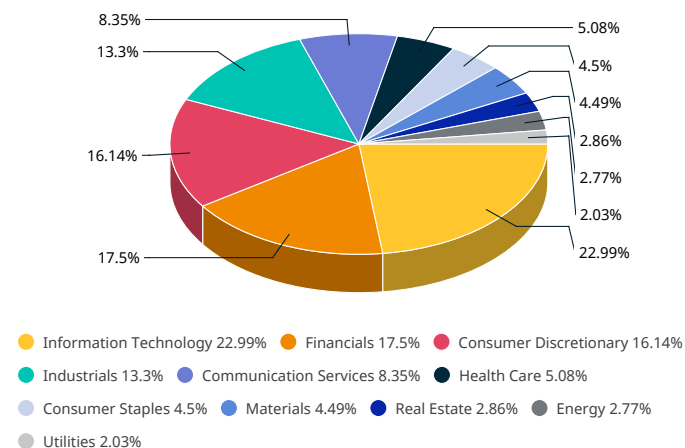
INDEX CHARACTERISTICS

MSCI AC Asia with partial A Shares	
Number of Constituents	1,406
Mkt Cap (USD Millions)	
Index	9,943,607.02
Largest	599,654.07
Smallest	27.23
Average	7,072.27
Median	2,081.58

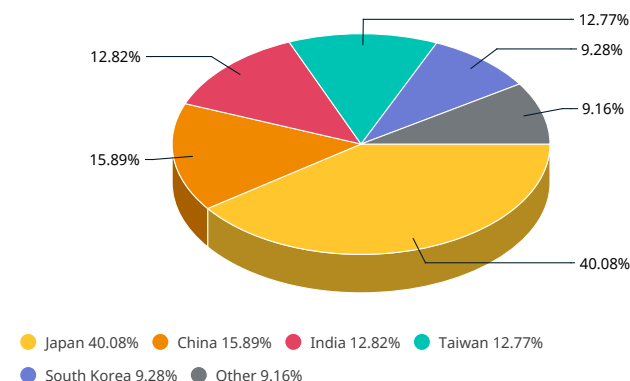
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	599.65	6.03	Info Tech
SAMSUNG ELECTRONICS CO	KR	292.31	2.94	Info Tech
TOYOTA MOTOR CORP	JP	265.71	2.67	Cons Discr
TENCENT HOLDINGS LI (CN)	CN	256.84	2.58	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	146.11	1.47	Cons Discr
TOKYO ELECTRON	JP	123.31	1.24	Info Tech
MITSUBISHI UFJ FIN GRP	JP	114.23	1.15	Financials
RELIANCE INDUSTRIES	IN	108.48	1.09	Energy
SONY GROUP CORP	JP	108.21	1.09	Cons Discr
KEYENCE CORP	JP	89.40	0.90	Info Tech
Total		2,104.26	21.16	

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.

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