

MSCI AC Asia Pacific Utilities Index (USD)

The MSCI AC Asia Pacific Utilities Index includes large and mid-cap securities across 5 Developed Markets countries* and 8 Emerging Markets countries* in the Asia Pacific region. All securities in the index are classified in the Utilities 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) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI AC Asia Pacific Utilities | MSCI AC Asia Pacific |
|------|--------------------------------|----------------------|
| 2025 | 11.96 | 28.59 |
| 2024 | 7.84 | 10.01 |
| 2023 | 2.06 | 11.81 |
| 2022 | -6.18 | -16.92 |
| 2021 | 8.55 | -1.19 |
| 2020 | -4.90 | 20.07 |
| 2019 | 1.22 | 19.74 |
| 2018 | 5.23 | -13.25 |
| 2017 | 12.98 | 32.04 |
| 2016 | -1.32 | 5.21 |
| 2015 | -1.20 | -1.68 |
| 2014 | 5.42 | 0.29 |
| 2013 | 8.02 | 12.19 |
| 2012 | 6.20 | 17.05 |

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Dec 30, 1994 |
|--------------------------------|------|-------|-------|-------|------------|------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI AC Asia Pacific Utilities | 6.44 | 8.86 | 31.49 | 10.41 | 15.26 | 6.71 | 5.04 | 2.84 | |
| MSCI AC Asia Pacific | 6.85 | 17.40 | 46.11 | 14.94 | 21.42 | 7.60 | 11.07 | 4.78 | |

FUNDAMENTALS (FEB 27, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.16 | 14.29 | 13.28 | 1.49 |
| 1.90 | 20.43 | 15.62 | 2.29 |

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 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 Pacific Utilities | 7.15 | 11.53 | 13.89 | 12.14 | 0.88 | 0.30 | 0.28 | 0.08 | 43.75 | 1995-04-28–1998-08-31 |
| MSCI AC Asia Pacific | 4.13 | 11.49 | 14.85 | 14.35 | 1.34 | 0.35 | 0.65 | 0.20 | 57.63 | 2007-11-01–2009-03-09 |

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

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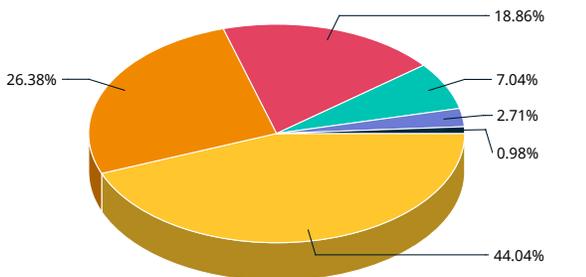
INDEX CHARACTERISTICS

| MSCI AC Asia Pacific Utilities | |
|--------------------------------|------------|
| Number of Constituents | 55 |
| Mkt Cap (USD Millions) | |
| Index | 292,079.80 |
| Largest | 18,317.09 |
| Smallest | 349.17 |
| Average | 5,310.54 |
| Median | 3,653.36 |

TOP 10 CONSTITUENTS

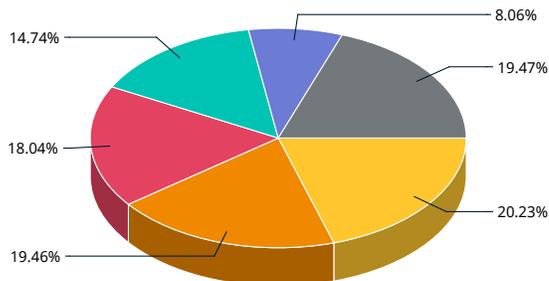
| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|---------|----------------------------------|---------------|
| NTPC | IN | 18.32 | 6.27 |
| KANSAI ELECTRIC POWER CO | JP | 17.14 | 5.87 |
| CLP HOLDINGS | HK | 15.58 | 5.33 |
| TOKYO GAS CO | JP | 15.47 | 5.30 |
| POWER GRID CORP OF INDIA | IN | 15.27 | 5.23 |
| OSAKA GAS CO | JP | 14.95 | 5.12 |
| ORIGIN ENERGY | AU | 14.92 | 5.11 |
| CHUBU ELECTRIC POWER CO | JP | 11.52 | 3.95 |
| POWER ASSETS HOLDINGS | HK | 11.24 | 3.85 |
| HONGKONG CHINA GAS | HK | 10.89 | 3.73 |
| Total | | 145.28 | 49.74 |

SUB-INDUSTRY WEIGHTS



- Electric Utilities 44.04%
- Gas Utilities 26.38%
- Independent Power Producers & Energy Traders 18.86%
- Renewable Electricity 7.04%
- Multi-Utilities 2.71%
- Water Utilities 0.98%

COUNTRY WEIGHTS



- Japan 20.23%
- India 19.46%
- China 18.04%
- Hong Kong SAR China 14.74%
- Australia 8.06%
- Other 19.47%

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

The MSCI AC Asia Pacific Utilities 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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