# MSCI AC Asia Index (USD)

The MSCI AC Asia Index captures large and mid cap representation across 3 Developed Markets countries and 8 Emerging Markets countries in Asia*. With 1,191 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2010 – NOV 2025)

— MSCI AC Asia
— MSCI ACWI

466.78
262.41
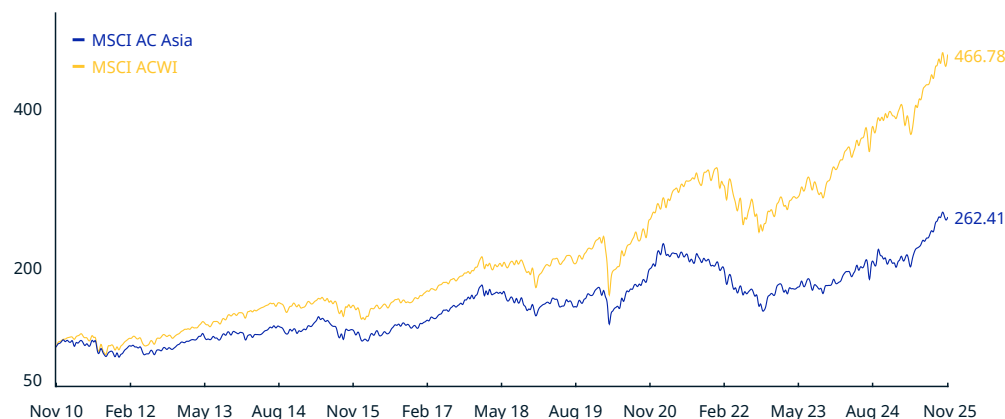
ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia	MSCI ACWI
2024	11.12	18.02
2023	11.47	22.81
2022	-18.28	-17.96
2021	-2.21	19.04
2020	21.30	16.82
2019	19.23	27.30
2018	-13.45	-8.93
2017	33.79	24.62
2016	4.27	8.48
2015	-0.36	-1.84
2014	0.84	4.71
2013	13.66	23.44
2012	16.03	16.80
2011	-15.74	-6.86

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 28, 2025)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987				
MSCI AC Asia	-2.11	7.38	27.67	27.66	16.51	5.99	8.23	3.77				
MSCI ACWI	0.02	6.02	18.73	21.56	19.19	12.49	11.96	8.71				

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia	2.03	17.71	15.15	2.00
MSCI ACWI	1.66	23.07	19.21	3.61

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2],[3]				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1987	(%)	Period YYYY-MM-DD
MSCI AC Asia	4.05	11.78	14.47	14.25	0.95	0.26	0.47	0.11	56.91	2000-03-31—2003-04-28
MSCI ACWI	2.56	11.78	14.06	14.50	1.15	0.69	0.70	0.41	58.06	2007-10-31—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

* 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.
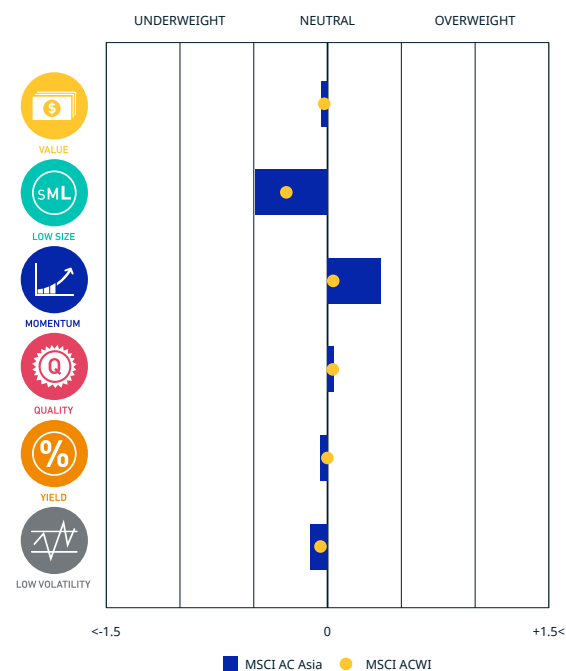
MSCI

INDEX CHARACTERISTICS

	MSCI AC Asia
Number of Constituents	1,191

Mkt Cap (USD Millions)	
Index	13,276,129.60
Largest	1,130,343.09
Smallest	159.74
Average	11,147.04
Median	3,718.49

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,130.34	8.51	Info Tech
TENCENT HOLDINGS LI (CN)	CN	503.27	3.79	Comm Srvcs
ALIBABA GRP HLDG (HK)	CN	334.29	2.52	Cons Discr
SAMSUNG ELECTRONICS CO	KR	323.62	2.44	Info Tech
SK HYNIX	KR	196.77	1.48	Info Tech
TOYOTA MOTOR CORP	JP	190.27	1.43	Cons Discr
SONY GROUP CORP	JP	180.30	1.36	Cons Discr
MITSUBISHI UFJ FIN GRP	JP	178.04	1.34	Financials
HITACHI	JP	145.86	1.10	Industrials
HDFC BANK	IN	128.07	0.96	Financials
Total		3,310.84	24.94	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX
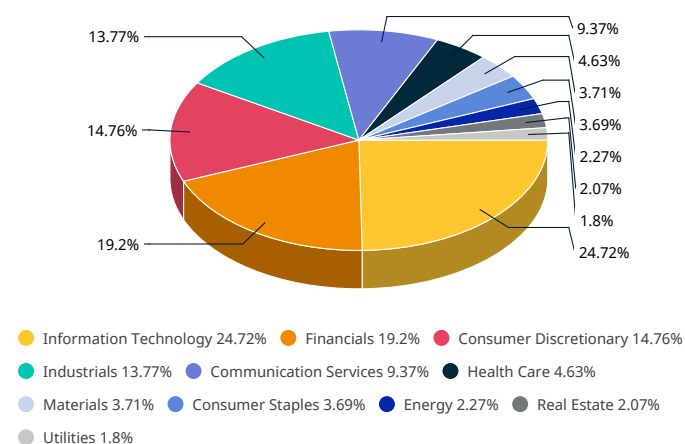

■ MSCI AC Asia   ● MSCI ACWI

MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
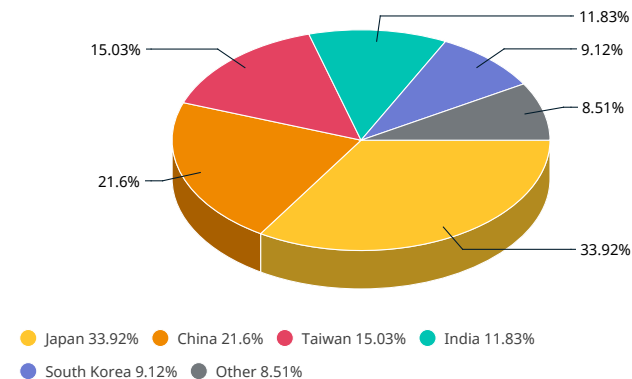Cash Flow Paid Out

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

● Information Technology 24.72% ● Financials 19.2% ● Consumer Discretionary 14.76%
● Industrials 13.77% ● Communication Services 9.37% ● Health Care 4.63%
● Materials 3.71% ● Consumer Staples 3.69% ● Energy 2.27% ● Real Estate 2.07%
● Utilities 1.8%

COUNTRY WEIGHTS

● Japan 33.92% ● China 21.6% ● Taiwan 15.03% ● India 11.83%
● South Korea 9.12% ● Other 8.51%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.