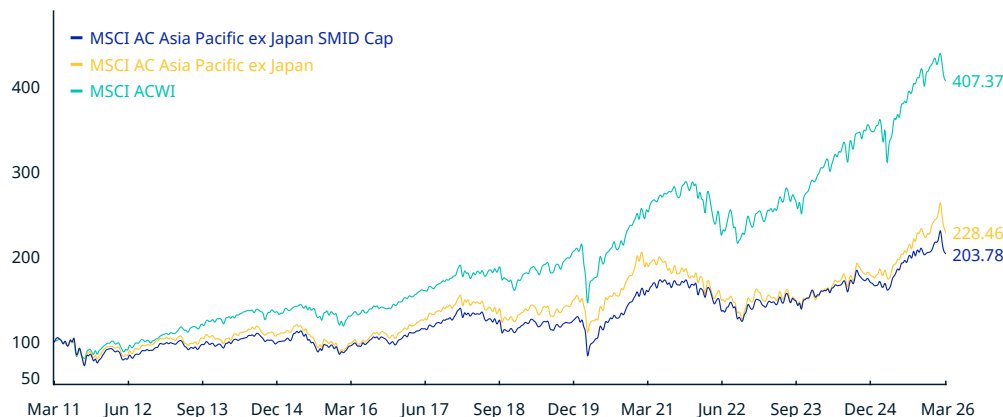


# MSCI AC Asia Pacific ex Japan SMID Cap Index (USD)

The MSCI AC Asia Pacific ex Japan SMID Cap Index captures mid and small-cap representation across 4 Developed Markets countries\* and 9 Emerging Markets countries\* in the Asia Pacific region. With 2,406 constituents, the index covers approximately 28% 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) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan SMID Cap	MSCI AC Asia Pacific ex Japan	MSCI ACWI
2025	21.80	30.22	22.87
2024	4.94	10.63	18.02
2023	14.82	7.69	22.81
2022	-17.71	-17.19	-17.96
2021	12.38	-2.65	19.04
2020	19.55	22.75	16.82
2019	12.87	19.48	27.30
2018	-15.19	-13.68	-8.93
2017	34.93	37.32	24.62
2016	2.70	7.06	8.48
2015	-4.09	-9.12	-1.84
2014	1.78	3.09	4.71
2013	3.26	3.65	23.44
2012	21.08	22.63	16.80

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia Pacific ex Japan SMID Cap	-11.56	-0.82	24.78	-0.82	11.98	5.03	7.67	5.19	
MSCI AC Asia Pacific ex Japan	-13.23	-0.57	27.96	-0.57	13.99	3.89	8.55	6.12	
MSCI ACWI	-7.13	-3.11	20.52	-3.11	17.10	9.99	11.88	8.34	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.43	24.91	15.96	1.72
2.20	18.17	12.61	2.16
1.75	21.77	17.12	3.43

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific ex Japan SMID Cap	12.74	14.49	16.03	16.68	0.53	0.18	0.39	0.22	68.54	2007-10-31–2008-11-20
MSCI AC Asia Pacific ex Japan	4.10	15.69	17.74	16.63	0.61	0.11	0.44	0.26	64.68	2007-10-29–2008-11-20
MSCI ACWI	2.47	11.69	14.41	14.39	1.01	0.50	0.70	0.43	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI AC Asia Pacific ex Japan SMID Cap Index was launched on Jun 05, 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**

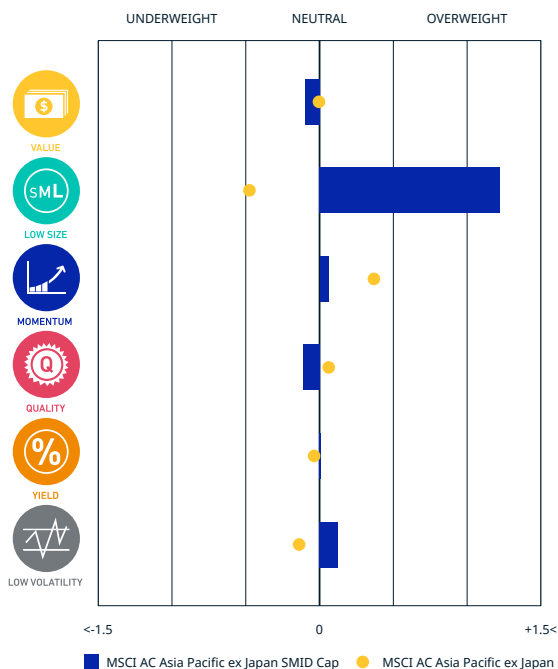
MSCI AC Asia Pacific ex Japan SMID Cap	
<b>Number of Constituents</b>	2,406
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	3,810,454.24
<b>Largest</b>	30,463.27
<b>Smallest</b>	1.09
<b>Average</b>	1,583.73
<b>Median</b>	696.13

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
WOOLWORTHS GROUP	AU	30.46	0.80	Cons Staples
ELITE MATERIAL CO	TW	24.77	0.65	Info Tech
ACCTON TECHNOLOGY CORP	TW	23.85	0.63	Info Tech
QBE INSURANCE GROUP	AU	21.89	0.57	Financials
BRAMBLES	AU	21.02	0.55	Industrials
ASIA VITAL COMPONENTS	TW	20.67	0.54	Info Tech
CK HUTCHISON HOLDINGS	HK	20.38	0.53	Industrials
COLES	AU	20.19	0.53	Cons Staples
TECHTRONIC INDUSTRIES CO	HK	19.06	0.50	Industrials
NORTHERN STAR RESOURCES	AU	18.95	0.50	Materials
<b>Total</b>		<b>221.25</b>	<b>5.81</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



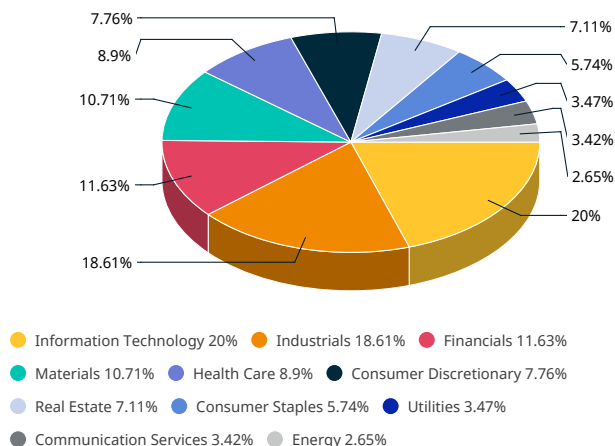
**MSCI FaCS**

- 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

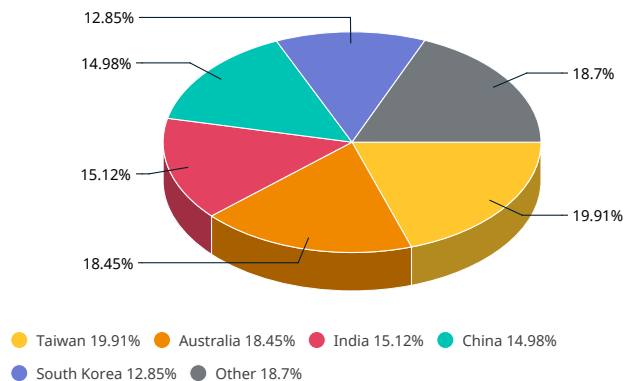
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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**

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