

# MSCI AC Asia Pacific ex Japan with partial A Shares Index (USD)

The MSCI AC Asia Pacific ex Japan with partial A Shares Index captures large and mid cap representation across 4 of 5 Developed Markets countries\* (excluding Japan) and 9 Emerging Markets countries\* in the Asia Pacific region. With 1,073 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) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pac ex JP with partial A Shares	MSCI AC Asia Pacific ex Japan
2024	10.60	10.63
2023	8.53	7.69
2022	-16.85	-17.19
2021	-2.87	-2.65
2020	22.12	22.75
2019	19.50	19.48
2018	-13.67	-13.68
2017	37.28	37.32
2016	6.68	7.06
2015	-8.92	-9.12
2014	3.41	3.09
2013	3.71	3.65
2012	22.59	22.63
2011	-15.36	-15.38

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 25, 2008	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia Pac ex JP with partial A Shares	5.19	6.56	14.54	8.33	6.33	8.17	5.00	9.78		2.53	15.68	13.64	1.86
MSCI AC Asia Pacific ex Japan	5.13	6.37	14.39	8.08	6.00	7.97	5.01	9.73		2.52	15.68	13.62	1.85

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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 Pac ex JP with partial A Shares	4.55	18.82	17.20	16.93	0.18	0.38	0.25	0.51	39.32	2021-02-17–2022-10-24
MSCI AC Asia Pacific ex Japan	4.53	18.70	17.16	16.84	0.16	0.37	0.26	0.51	39.31	2021-02-17–2022-10-24

<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

## MSCI AC Asia Pacific ex Japan with partial A Shares Index (USD)

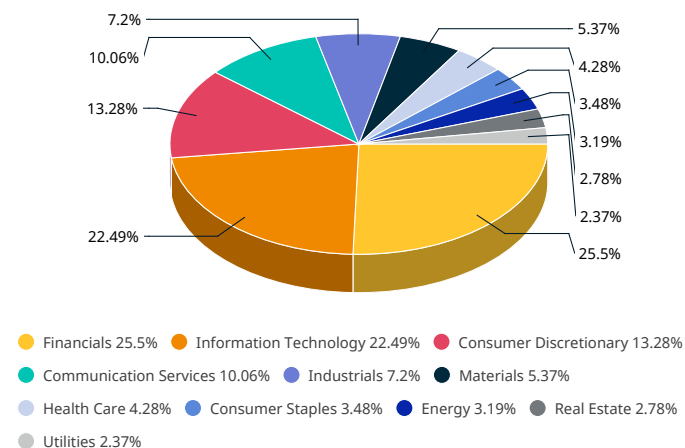
### INDEX CHARACTERISTICS

MSCI AC Asia Pac ex JP with partial A Shares	
<b>Number of Constituents</b>	1,073
Mkt Cap (USD Millions)	
<b>Index</b>	8,330,268.13
<b>Largest</b>	794,938.20
<b>Smallest</b>	28.36
<b>Average</b>	7,763.53
<b>Median</b>	2,540.22

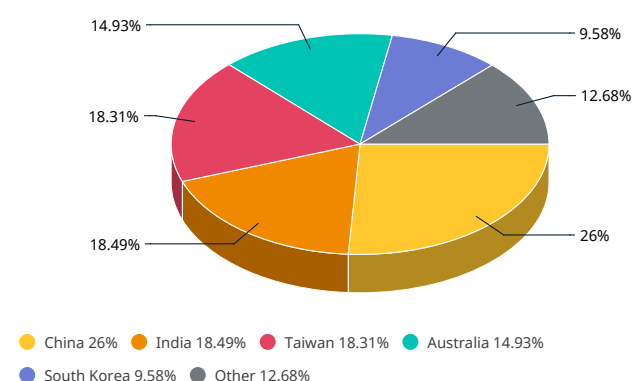
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	794.94	9.54	Info Tech
TENCENT HOLDINGS LI (CN)	CN	410.27	4.93	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	234.95	2.82	Cons Discr
SAMSUNG ELECTRONICS CO	KR	194.54	2.34	Info Tech
COMMONWEALTH BANK OF AUS	AU	189.49	2.27	Financials
HDFC BANK	IN	128.63	1.54	Financials
BHP GROUP (AU)	AU	124.90	1.50	Materials
XIAOMI CORP B	CN	107.01	1.28	Info Tech
RELIANCE INDUSTRIES	IN	101.11	1.21	Energy
AIA GROUP	HK	90.36	1.08	Financials
<b>Total</b>		<b>2,376.19</b>	<b>28.52</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\* 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 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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