

MSCI AC ASEAN Risk Weighted Index (USD)

The MSCI AC ASEAN Risk Weighted Index is based on MSCI AC ASEAN Index, its parent index, which includes large and mid cap stocks across 4 Emerging Markets countries and 1 Developed Market country*. Constructed using a simple, but effective and transparent process, the MSCI South East Asia Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC ASEAN Risk Weighted	MSCI AC ASEAN
2025	8.46	11.99
2024	2.51	7.67
2023	-6.53	-3.13
2022	-4.18	-7.12
2021	-3.87	-2.91
2020	-8.88	-9.34
2019	4.19	5.24
2018	-10.75	-11.31
2017	22.12	26.34
2016	-2.71	3.02
2015	-20.64	-20.84
2014	-0.58	3.20
2013	-3.23	-7.50
2012	21.92	18.96

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1995
					3 Yr	5 Yr	10 Yr		
MSCI AC ASEAN Risk Weighted	3.70	13.35	23.95	9.01	5.22	1.19	0.53	-0.75	
MSCI AC ASEAN	3.26	8.73	23.51	6.81	8.08	2.45	2.15	-0.89	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.89	15.08	13.73	1.61
3.57	16.80	15.09	2.03

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1995 – FEB 27, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1995	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI AC ASEAN Risk Weighted	0.99	7.48	28.25	11.89	12.95	14.29	0.08	-0.10	-0.05	-0.02	84.90	1996-05-02–1998-09-01
MSCI AC ASEAN	1.00	0.00	5.78	11.50	12.71	15.23	0.32	-0.01	0.07	-0.03	83.31	1996-05-01–1998-09-01

¹ Last 12 months

² Based on monthly price returns data

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

* Emerging Markets countries include: Indonesia, Malaysia, the Philippines and Thailand and Developed Markets country include: Singapore.

The MSCI AC ASEAN Risk Weighted Index was launched on Jan 27, 2015. 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

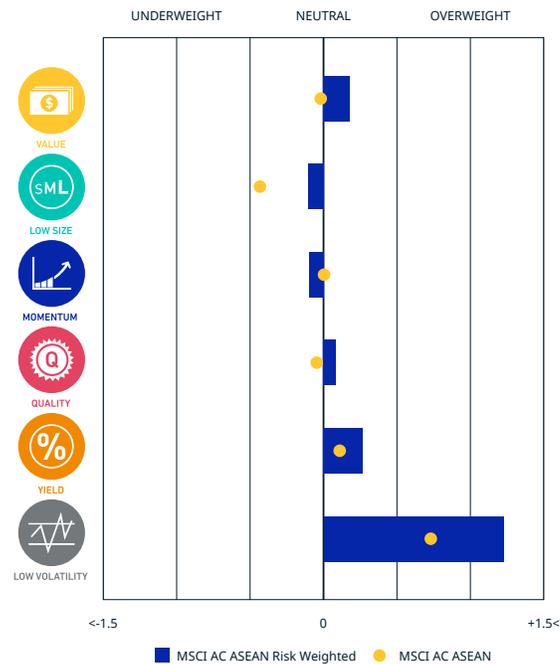
	MSCI AC ASEAN Risk Weighted	MSCI AC ASEAN
Number of Constituents	91	91
	Weight (%)	
Largest	4.03	12.30
Smallest	0.04	0.14
Average	1.10	1.10
Median	0.94	0.51

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MALAYAN BANKING	MY	4.03	2.38	Financials
RHB BANK	MY	3.88	0.48	Financials
HONG LEONG BANK	MY	3.73	0.50	Financials
PETRONAS GAS	MY	3.22	0.47	Utilities
IHH HEALTHCARE	MY	3.01	0.66	Health Care
PUBLIC BANK	MY	2.78	2.36	Financials
QL RESOURCES	MY	2.40	0.22	Cons Staples
MISC BHD	MY	2.31	0.36	Industrials
OCBC BANK	SG	2.23	7.34	Financials
TENAGA NASIONAL	MY	2.19	1.24	Utilities
Total		29.79	16.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



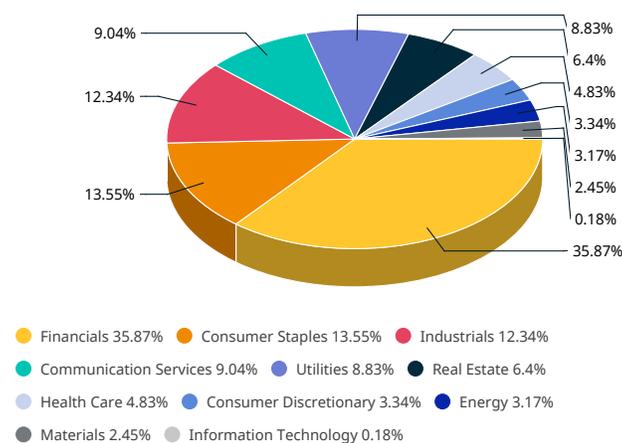
MSCI FaCS

- 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

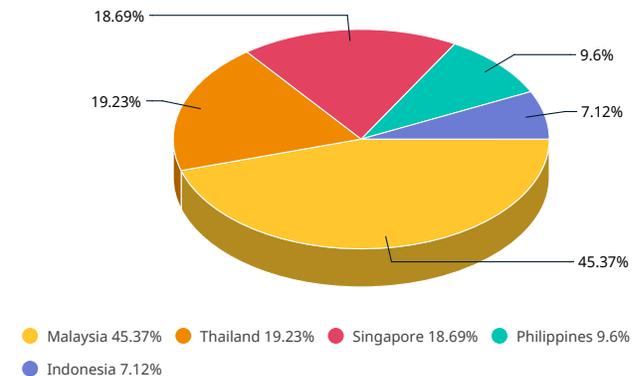
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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