

MSCI AC Asia Index (USD)

The MSCI AC Asia Index captures large and mid cap representation across Developed Markets countries and Emerging Markets countries in Asia*. With 1,188 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 – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia	MSCI ACWI	MSCI World
2025	29.57	22.34	21.09
2024	10.63	17.49	18.67
2023	11.07	22.20	23.79
2022	-18.61	-18.36	-18.14
2021	-2.49	18.54	21.82
2020	20.92	16.25	15.90
2019	18.83	26.60	27.67
2018	-13.73	-9.41	-8.71
2017	33.41	23.97	22.40
2016	3.93	7.86	7.51
2015	-0.65	-2.36	-0.87
2014	0.54	4.16	4.94
2013	13.43	22.80	26.68
2012	15.77	16.13	15.83

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC Asia	7.66	7.46	38.07	7.66	16.83	5.88	9.77	5.95	1.86	19.31	15.35	2.15
MSCI ACWI	2.96	4.03	21.87	2.96	19.06	11.95	12.75	7.21	1.64	23.38	18.98	3.65
MSCI World	2.24	3.36	19.58	2.24	19.31	12.87	13.11	7.28	1.57	24.26	20.02	3.95

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI AC Asia	4.05	11.76	14.62	14.15	0.98	0.24	0.57	0.32	56.44	2007-11-01	–2009-03-09
MSCI ACWI	2.56	10.88	13.97	14.31	1.23	0.65	0.76	0.40	58.38	2007-10-31	–2009-03-09
MSCI World	2.37	11.05	14.36	14.54	1.23	0.70	0.77	0.41	57.82	2007-10-31	–2009-03-09

¹ Last 12 months ² Based on monthly net 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.

INDEX CHARACTERISTICS

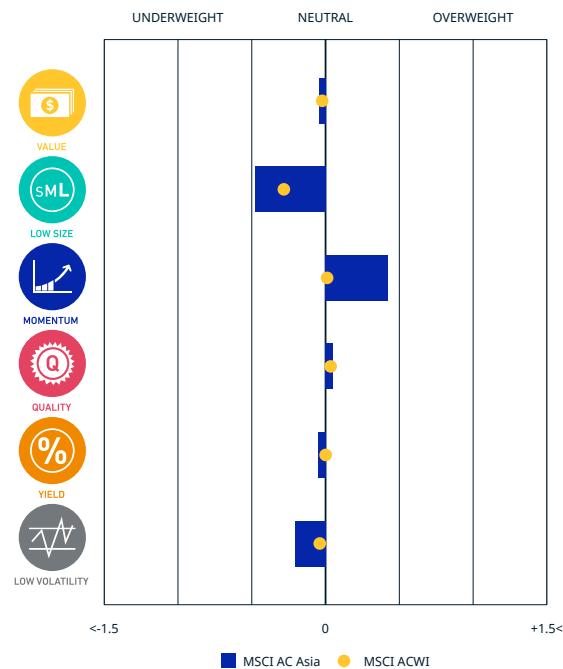
MSCI AC Asia	
Number of Constituents	1,188
Mkt Cap (USD Millions)	
Index	14,535,793.85
Largest	1,389,541.56
Smallest	200.66
Average	12,235.52
Median	3,842.29

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,389.54	9.56	Info Tech
SAMSUNG ELECTRONICS CO	KR	528.05	3.63	Info Tech
TENCENT HOLDINGS LI (CN)	CN	497.20	3.42	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	372.20	2.56	Cons Discr
SK HYNIX	KR	344.81	2.37	Info Tech
TOYOTA MOTOR CORP	JP	215.27	1.48	Cons Discr
MITSUBISHI UFJ FIN GRP	JP	208.43	1.43	Financials
HITACHI	JP	159.22	1.10	Industrials
SONY GROUP CORP	JP	137.70	0.95	Cons Discr
SUMITOMO MITSUI FINL GRP	JP	129.99	0.89	Financials
Total		3,982.41	27.40	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



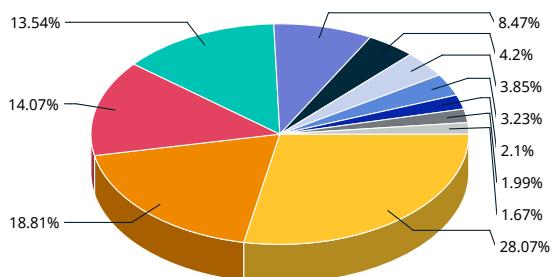
MSCI FaCS

-  **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

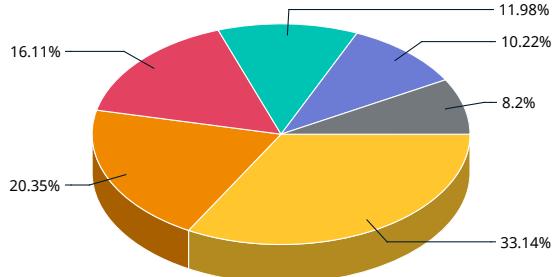
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Information Technology 28.07% ● Financials 18.81% ● Industrials 14.07%
● Consumer Discretionary 13.54% ● Communication Services 8.47% ● Health Care 4.2%
● Materials 3.85% ● Consumer Staples 3.23% ● Energy 2.1% ● Real Estate 1.99%
● Utilities 1.67%

● Japan 33.14% ● China 20.35% ● Taiwan 16.11% ● South Korea 11.98%
● India 10.22% ● Other 8.2%

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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