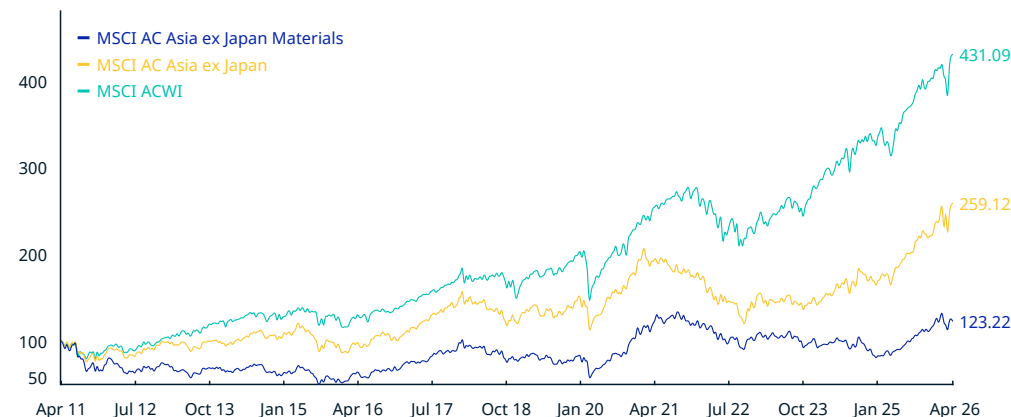


MSCI AC Asia ex Japan Materials Index (USD)

The MSCI AC Asia ex Japan Materials Index captures large and mid cap representation across 2 of 3 Developed Markets countries* (excluding Japan) and 8 Emerging Markets countries* in Asia. All securities in the index are classified in the Materials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan Materials	MSCI AC Asia ex Japan	MSCI ACWI
2025	41.79	33.02	22.87
2024	-19.54	12.51	18.02
2023	1.27	6.34	22.81
2022	-14.56	-19.35	-17.96
2021	11.36	-4.46	19.04
2020	29.92	25.36	16.82
2019	3.32	18.52	27.30
2018	-14.03	-14.12	-8.93
2017	38.68	42.08	24.62
2016	19.34	5.76	8.48
2015	-9.51	-8.90	-1.84
2014	-10.98	5.11	4.71
2013	-4.38	3.33	23.44
2012	10.65	22.70	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia ex Japan Materials	10.55	-3.70	42.05	4.73	5.03	-0.46	6.90	4.05	
MSCI AC Asia ex Japan	16.30	6.27	49.00	14.99	21.42	6.01	10.36	6.09	
MSCI ACWI	10.21	3.70	31.55	6.79	20.37	11.18	12.80	8.77	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.42	29.67	16.21	1.90
1.76	20.38	12.73	2.41
1.62	23.50	18.07	3.72

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan Materials	10.55	22.37	21.12	20.63	0.12	-0.08	0.31	0.18	74.65	2007-10-11–2008-10-27
MSCI AC Asia ex Japan	4.32	18.27	19.72	17.80	0.90	0.22	0.51	0.26	65.40	2007-10-29–2008-10-27
MSCI ACWI	2.47	12.75	14.92	14.68	1.16	0.56	0.74	0.45	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

MSCI AC Asia ex Japan Materials Index (USD)

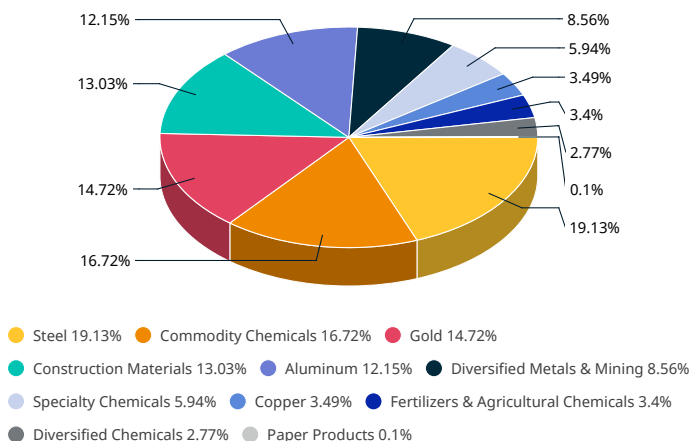
INDEX CHARACTERISTICS

MSCI AC Asia ex Japan Materials	
Number of Constituents	106
Mkt Cap (USD Millions)	
Index	372,874.64
Largest	27,277.08
Smallest	281.51
Average	3,517.69
Median	1,754.81

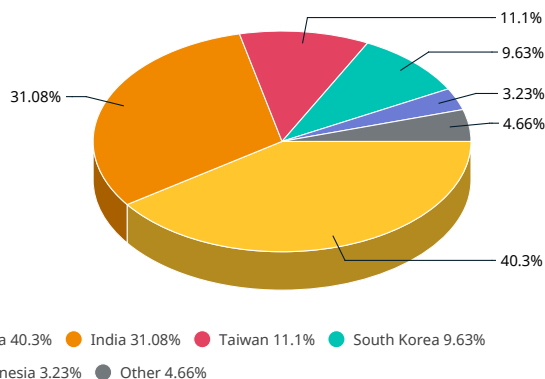
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ZIJIN MINING GROUP H	CN	27.28	7.32
POSCO HOLDINGS	KR	22.69	6.08
TATA STEEL	IN	16.68	4.47
HINDALCO INDUSTRIES	IN	14.75	3.95
NAN YA PLASTIC	TW	14.58	3.91
ULTRATECH CEMENT	IN	14.39	3.86
LG CHEM	KR	13.23	3.55
CHINA HONGQIAO GROUP	CN	11.92	3.20
ASIAN PAINTS	IN	9.88	2.65
CMOC GROUP H	CN	8.40	2.25
Total		153.78	41.24

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



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

The MSCI AC Asia ex Japan Materials Index was launched on Sep 15, 1999. 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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