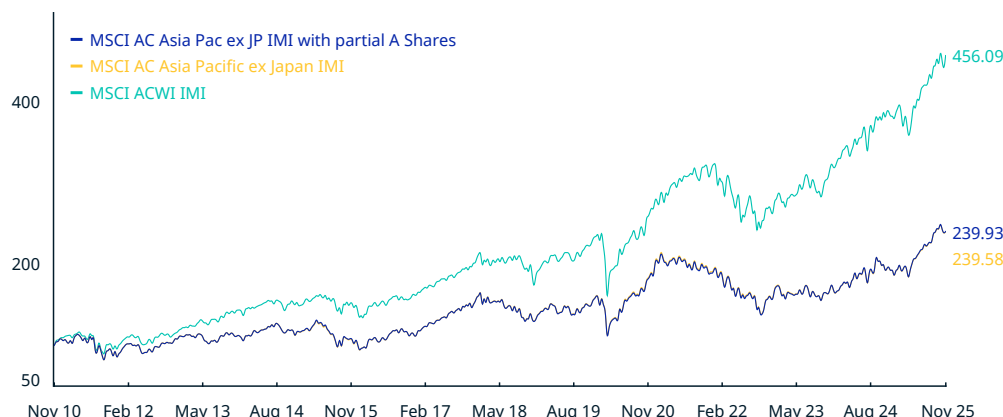


MSCI AC Asia Pacific ex Japan IMI with partial A Shares Index (USD)

The MSCI AC Asia Pacific ex Japan IMI with partial A Shares Index captures large, mid and small cap representation across 4 of 5 Developed Markets countries* (excluding Japan) and 9 Emerging Markets countries* in the Asia Pacific region. With 5,296 constituents, the index covers approximately 99% 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) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pac ex JP IMI with partial A Shares	MSCI AC Asia Pacific ex Japan IMI	MSCI ACWI IMI
2024	9.68	9.79	16.89
2023	9.90	9.20	22.18
2022	-17.25	-17.50	-18.00
2021	-0.04	-0.04	18.71
2020	22.62	23.16	16.81
2019	18.43	18.42	27.04
2018	-14.34	-14.20	-9.61
2017	36.40	36.68	24.58
2016	5.62	6.12	8.96
2015	-8.13	-8.34	-1.68
2014	3.11	2.75	4.36
2013	3.71	3.67	24.17
2012	22.22	22.30	17.04
2011	-16.70	-16.69	-7.43

INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 25, 2008
MSCI AC Asia Pac ex JP IMI with partial A Shares	-2.73	6.06	24.08	25.72	14.64	5.98	8.47	10.59
MSCI AC Asia Pacific ex Japan IMI	-2.71	5.98	24.01	25.62	14.43	5.80	8.52	10.59
MSCI ACWI IMI	0.15	5.78	18.09	21.31	18.57	12.11	11.67	12.31

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.23	19.11	15.07	2.07
2.23	19.02	15.05	2.06
1.70	23.21	18.91	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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 IMI with partial A Shares	3.72	13.51	16.00	16.28	0.73	0.25	0.45	0.55	37.03	2021-02-17–2022-10-24
MSCI AC Asia Pacific ex Japan IMI	3.70	13.51	15.96	16.22	0.71	0.24	0.45	0.55	37.21	2021-02-17–2022-10-24
MSCI ACWI IMI	2.00	11.97	14.19	14.75	1.09	0.66	0.68	0.73	34.47	2020-02-12–2020-03-23

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 Pacific ex Japan IMI with partial A Shares Index (USD)

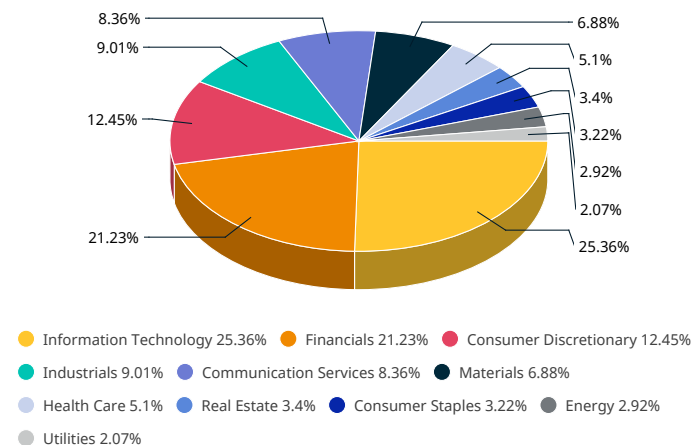
INDEX CHARACTERISTICS

MSCI AC Asia Pac ex JP IMI with partial A Shares	
Number of Constituents	5,296
Mkt Cap (USD Millions)	
Index	11,531,385.62
Largest	1,130,343.09
Smallest	5.62
Average	2,177.38
Median	141.84

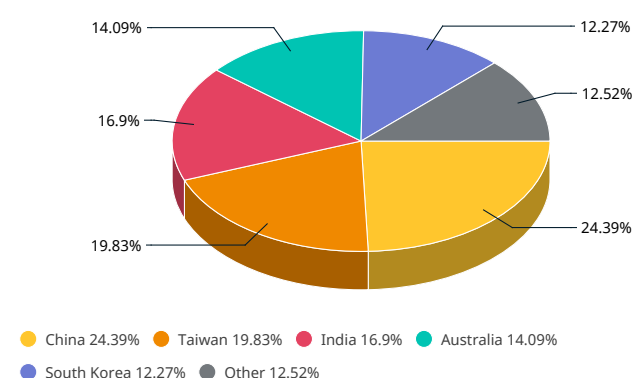
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,130.34	9.80	Info Tech
TENCENT HOLDINGS LI (CN)	CN	503.27	4.36	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	334.29	2.90	Cons Discr
SAMSUNG ELECTRONICS CO	KR	323.62	2.81	Info Tech
SK HYNIX	KR	196.77	1.71	Info Tech
COMMONWEALTH BANK OF AUS	AU	167.37	1.45	Financials
BHP GROUP (AU)	AU	138.79	1.20	Materials
HDFC BANK	IN	128.07	1.11	Financials
AIA GROUP	HK	108.75	0.94	Financials
RELIANCE INDUSTRIES	IN	106.72	0.93	Energy
Total		3,138.00	27.21	

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 IMI 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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