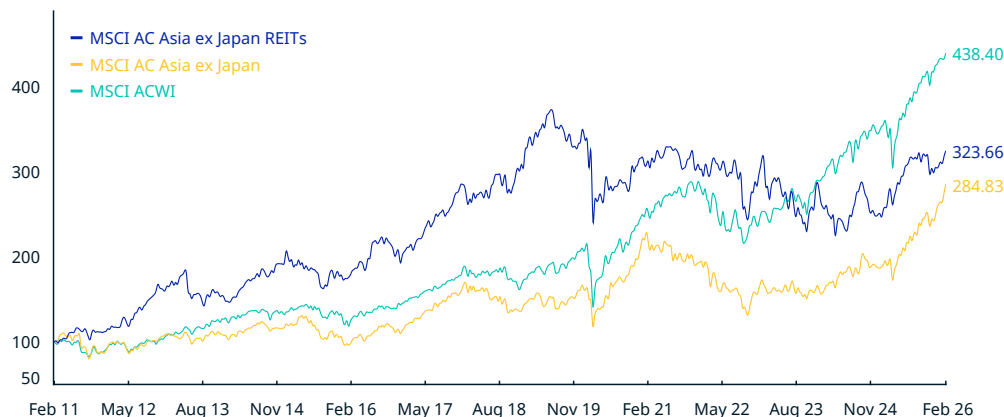


# MSCI AC Asia ex Japan REITS Index (USD)

The MSCI AC Asia ex Japan REIT Index is a free float-adjusted market capitalization index that captures large and mid cap representation across 2 of 3 Developed Markets countries\* (excluding Japan) and 9 Emerging Markets countries\* in Asia. All securities in the index are classified in the Equity REITs Industry (under the Real Estate sector) according to 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) (FEB 2011 – FEB 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia ex Japan REITs	MSCI AC Asia ex Japan	MSCI ACWI
2025	23.81	33.02	22.87
2024	-14.18	12.51	18.02
2023	-0.62	6.34	22.81
2022	-7.38	-19.35	-17.96
2021	-0.71	-4.46	19.04
2020	-7.25	25.36	16.82
2019	12.06	18.52	27.30
2018	6.09	-14.12	-8.93
2017	44.79	42.08	24.62
2016	10.04	5.76	8.48
2015	-6.57	-8.90	-1.84
2014	23.88	5.11	4.71
2013	-3.69	3.33	23.44
2012	43.22	22.70	16.80

## INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Apr 28, 2006
					3 Yr	5 Yr	10 Yr		
MSCI AC Asia ex Japan REITs	3.89	6.48	24.32	6.13	4.66	0.67	5.92	8.26	
MSCI AC Asia ex Japan	5.89	17.72	49.68	14.57	21.83	5.91	11.40	7.64	
MSCI ACWI	1.31	5.45	24.72	4.33	21.28	12.23	13.53	8.48	

## FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.76	20.39	17.29	0.87
1.77	20.22	14.21	2.41
1.64	23.33	18.83	3.66

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Apr 28, 2006	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Asia ex Japan REITs	1.94	18.06	18.42	17.68	0.08	-0.05	0.28	0.43	48.19	2008-05-05–2008-10-27
MSCI AC Asia ex Japan	4.19	13.61	17.32	16.80	1.17	0.23	0.59	0.38	65.40	2007-10-29–2008-10-27
MSCI ACWI	2.56	10.58	13.96	14.30	1.44	0.67	0.80	0.48	58.06	2007-10-31–2009-03-09

<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 ex Japan REITS Index (USD)

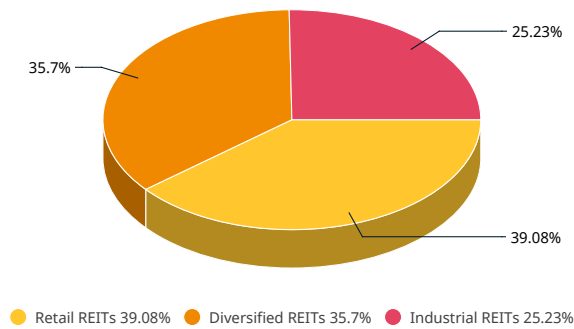
## INDEX CHARACTERISTICS

MSCI AC Asia ex Japan REITs	
<b>Number of Constituents</b>	3
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	33,027.79
<b>Largest</b>	12,906.64
<b>Smallest</b>	8,331.31
<b>Average</b>	11,009.26
<b>Median</b>	11,789.85

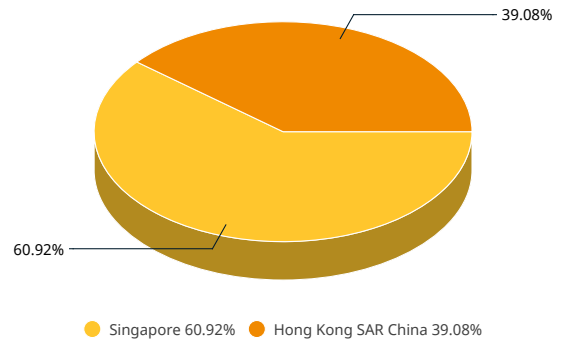
## TOP 3 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LINK REIT	HK	12.91	39.08
CAPITALAND INTEGRATED	SG	11.79	35.70
CAPITALAND ASCENDAS REIT	SG	8.33	25.23
<b>Total</b>		<b>33.03</b>	<b>100.00</b>

## 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, Pakistan, the Philippines, Taiwan and Thailand.

The MSCI AC Asia ex Japan REITS Index was launched on May 01, 2006. 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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