

LibertyQ AC Asia ex Japan Index (USD)

The LibertyQ AC Asia ex Japan Index is based on the MSCI AC Asia ex Japan Index, its parent index, which includes large and mid-cap stocks across 2 of 3 Developed Markets countries* (excluding Japan) and 8 Emerging Markets countries* in Asia. The LibertyQ AC Asia ex Japan Index is designed to reflect the performance of a Franklin Templeton strategy that seeks exposure to four factors: Quality, Value, Momentum and Low Volatility.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2010 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	LibertyQ AC Asia ex Japan Index	MSCI AC Asia ex Japan
2024	13.06	11.96
2023	12.64	5.98
2022	-13.16	-19.67
2021	5.07	-4.72
2020	7.75	25.02
2019	11.56	18.17
2018	-11.47	-14.37
2017	36.67	41.72
2016	4.69	5.44
2015	-11.30	-9.17
2014	10.13	4.80
2013	5.36	3.07
2012	19.61	22.36
2011	-7.44	-17.31

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 29, 2002
					3 Yr	5 Yr	10 Yr		
LibertyQ AC Asia ex Japan Index	2.37	-0.91	7.51	-0.91	3.55	8.85	4.29	11.82	
MSCI AC Asia ex Japan	0.03	1.81	11.34	1.81	1.79	7.21	4.23	8.58	

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.70	9.54	8.58	1.12
2.32	15.76	12.73	1.78

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 29, 2002	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
LibertyQ AC Asia ex Japan Index	0.81	6.03	20.55	15.58	14.32	14.18	0.03	0.48	0.23	0.65	56.87	2007-10-29–2008-10-27
MSCI AC Asia ex Japan	1.00	0.00	4.83	19.42	17.94	17.33	-0.03	0.33	0.21	0.43	65.51	2007-10-29–2008-10-27

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

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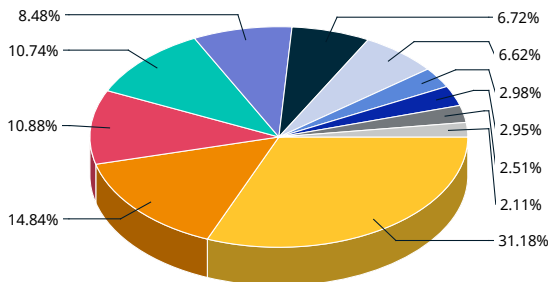
INDEX CHARACTERISTICS

	LibertyQ AC Asia ex Japan Index	MSCI AC Asia ex Japan
Number of Constituents	255	1,020
Weight (%)		
Largest	2.69	9.78
Smallest	0.01	0.00
Average	0.39	0.10
Median	0.18	0.03

TOP 10 CONSTITUENTS

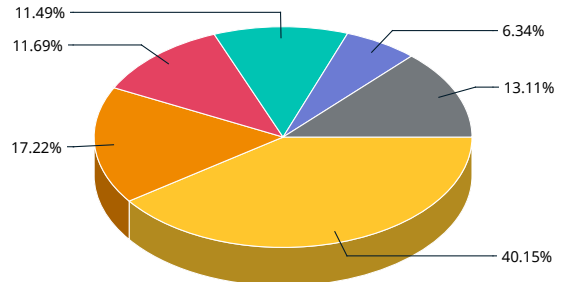
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NETEASE	CN	2.69	0.57	Comm Srvc
BANK OF CHINA H	CN	2.55	0.62	Financials
CHINA CONSTRUCTION BK H	CN	2.36	1.23	Financials
ICBC H	CN	2.27	0.72	Financials
MEDIATEK INC	TW	2.22	0.92	Info Tech
PDD HOLDINGS A ADR	CN	2.14	1.19	Cons Discr
PETROCHINA CO H	CN	1.83	0.25	Energy
KIA CORP	KR	1.79	0.22	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	1.77	9.78	Info Tech
TATA CONSULTANCY	IN	1.76	0.55	Info Tech
Total		21.39	16.05	

SECTOR WEIGHTS



- Financials 31.18%
- Information Technology 14.84%
- Consumer Staples 10.88%
- Energy 10.74%
- Consumer Discretionary 8.48%
- Industrials 6.72%
- Communication Services 6.62%
- Health Care 2.98%
- Real Estate 2.95%
- Utilities 2.51%
- Materials 2.11%

COUNTRY WEIGHTS



- China 40.15%
- India 17.22%
- Taiwan 11.69%
- South Korea 11.49%
- Indonesia 6.34%
- Other 13.11%

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

¹ The LibertyQ Indexes are custom indexes owned and calculated by MSCI, based on MSCI Parent Indexes, and aim to reflect the performance of certain Franklin Templeton strategies.

The LibertyQ AC Asia ex Japan Index was launched on Jun 25, 2018. 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.

ABOUT MSCI

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