

# MSCI AC Asia Pacific ex Japan Index (GBP)

The **MSCI AC Asia Pacific ex Japan Index** captures large and mid cap representation across 4 of 5 Developed Markets countries\* (excluding Japan) and 8 Emerging Markets countries\* in the Asia Pacific region. With 1,058 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 (GBP) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan	MSCI ACWI	MSCI World
2025	20.64	13.91	12.75
2024	12.12	19.59	20.79
2023	1.31	15.31	16.81
2022	-7.08	-8.08	-7.83
2021	-2.00	19.63	22.94
2020	18.66	12.67	12.32
2019	14.56	21.71	22.74
2018	-8.57	-3.78	-3.04
2017	25.13	13.24	11.80
2016	27.34	28.66	28.24
2015	-4.12	3.29	4.87
2014	9.21	10.64	11.46
2013	1.49	20.52	24.32
2012	16.94	11.03	10.74

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

## FUNDAMENTALS (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000				
MSCI AC Asia Pacific ex Japan	5.85	3.22	24.98	5.85	10.97	5.09	10.57	9.30	2.02	19.86	15.19	2.34
MSCI ACWI	0.92	-0.40	10.35	0.92	14.83	11.96	13.12	7.57	1.64	23.38	18.98	3.65
MSCI World	0.21	-1.04	8.28	0.21	15.07	12.88	13.49	7.64	1.57	24.26	20.02	3.95

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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 Pacific ex Japan	4.24	11.94	13.59	13.70	0.55	0.21	0.67	0.46	52.38	2007-10-29 – 2008-10-27	
MSCI ACWI	2.56	9.47	10.73	11.54	1.03	0.83	0.98	0.43	46.12	2001-01-31 – 2003-03-12	
MSCI World	2.37	9.76	11.22	11.84	1.02	0.87	0.98	0.43	46.66	2001-01-31 – 2003-03-12	

<sup>1</sup> Last 12 months    <sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on Bank of England Overnight SONIA from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI AC Asia Pacific ex Japan Index was launched on Dec 31, 1987. 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.

## INDEX CHARACTERISTICS

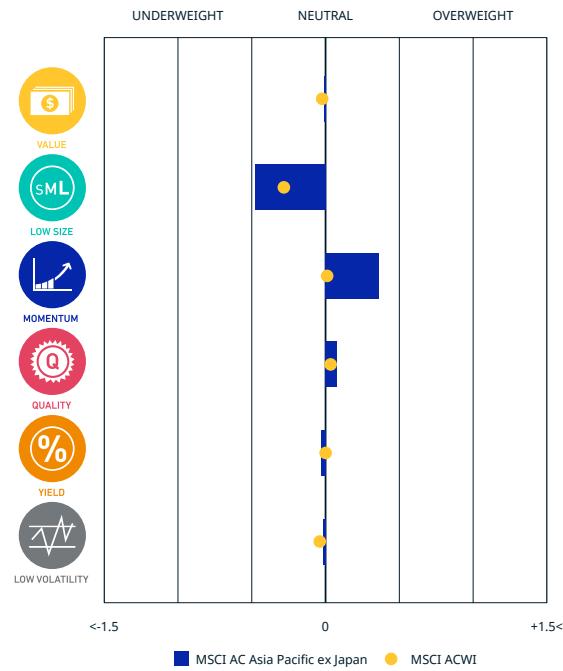
MSCI AC Asia Pacific ex Japan	
Number of Constituents	1,058
Mkt Cap ( GBP Millions)	
Index	8,123,987.49
Largest	1,012,600.88
Smallest	146.23
Average	7,678.63
Median	2,309.16

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,012.60	12.46	Info Tech
SAMSUNG ELECTRONICS CO	KR	384.81	4.74	Info Tech
TENCENT HOLDINGS LI (CN)	CN	362.33	4.46	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	271.23	3.34	Cons Discr
SK HYNIX	KR	251.27	3.09	Info Tech
BHP GROUP (AU)	AU	131.12	1.61	Materials
COMMONWEALTH BANK OF AUS	AU	127.60	1.57	Financials
AIA GROUP	HK	88.56	1.09	Financials
HDFC BANK	IN	83.69	1.03	Financials
DBS GROUP HOLDINGS	SG	72.35	0.89	Financials
Total		2,785.57	34.29	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



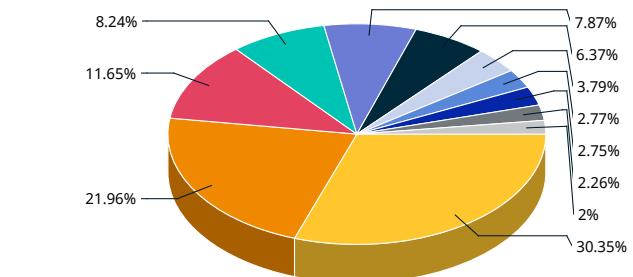
## MSCI FaCS

-  **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.

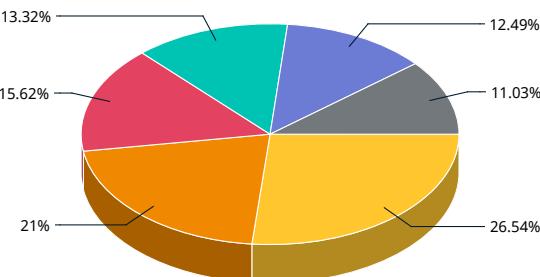
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



- Information Technology 30.35%
- Financials 21.96%
- Consumer Discretionary 11.65%
- Communication Services 8.24%
- Industrials 7.87%
- Materials 6.37%
- Health Care 3.79%
- Consumer Staples 2.77%
- Energy 2.75%
- Real Estate 2.26%
- Utilities 2%

## COUNTRY WEIGHTS



- China 26.54%
- Taiwan 21%
- South Korea 15.62%
- India 13.32%
- Australia 12.49%
- Other 11.03%
- 21%

## 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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