

# 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 1,060 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) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan	MSCI ACWI	MSCI World
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
2011	-14.97	-6.66	-4.84

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI AC Asia Pacific ex Japan	-3.73	8.64	19.49	19.11	10.05	5.11	9.59	9.06
MSCI ACWI	-0.85	8.01	13.39	14.44	14.49	12.14	12.84	7.61
MSCI World	-0.56	7.65	12.23	13.54	14.94	13.07	13.32	7.72

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.21	18.06	14.92	2.17
1.66	23.07	19.21	3.61
1.58	24.23	20.25	3.93

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	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	12.06	13.52	13.72	0.47	0.22	0.61	0.45	52.38	2007-10-29–2008-10-27
MSCI ACWI	2.56	10.28	10.75	11.58	0.93	0.85	0.96	0.43	46.12	2001-01-31–2003-03-12
MSCI World	2.37	10.57	11.24	11.88	0.94	0.89	0.97	0.44	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

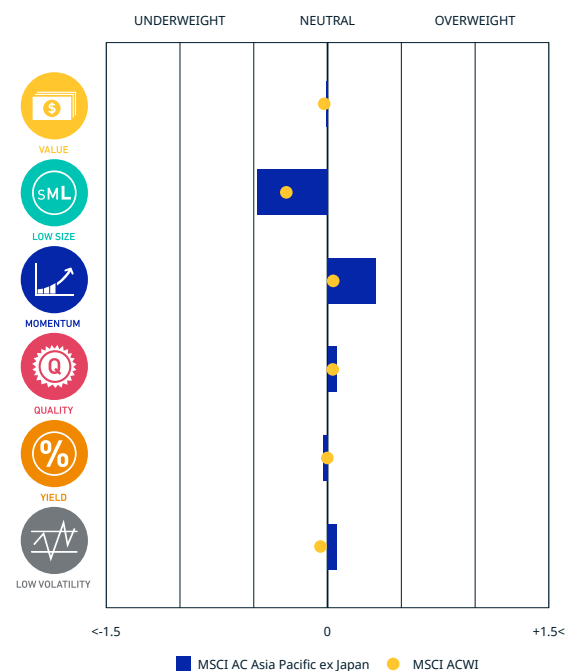
MSCI AC Asia Pacific ex Japan	
Number of Constituents	1,060
Mkt Cap (GBP Millions)	
Index	7,599,920.73
Largest	853,089.13
Smallest	120.56
Average	7,169.74
Median	2,417.63

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (GBP Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	853.09	11.22	Info Tech
TENCENT HOLDINGS LI (CN)	CN	379.82	5.00	Comm Svcs
ALIBABA GRP HLDG (HK)	CN	252.30	3.32	Cons Discr
SAMSUNG ELECTRONICS CO	KR	244.25	3.21	Info Tech
SK HYNIX	KR	148.51	1.95	Info Tech
COMMONWEALTH BANK OF AUS	AU	126.32	1.66	Financials
BHP GROUP (AU)	AU	104.75	1.38	Materials
HDFC BANK	IN	96.66	1.27	Financials
AIA GROUP	HK	82.07	1.08	Financials
RELIANCE INDUSTRIES	IN	80.54	1.06	Energy
Total		2,368.30	31.16	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



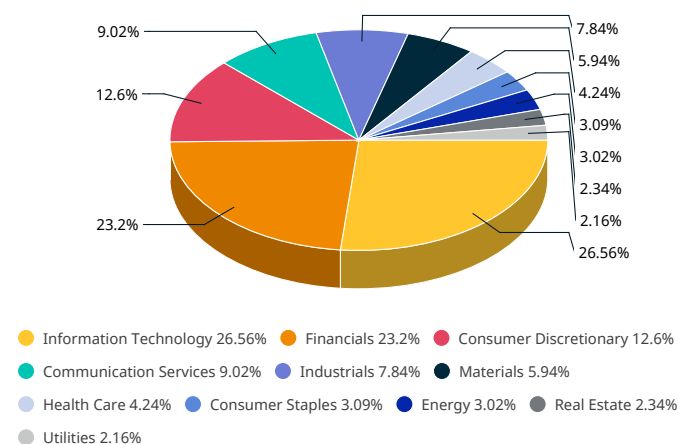
## MSCI FaCS

- 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

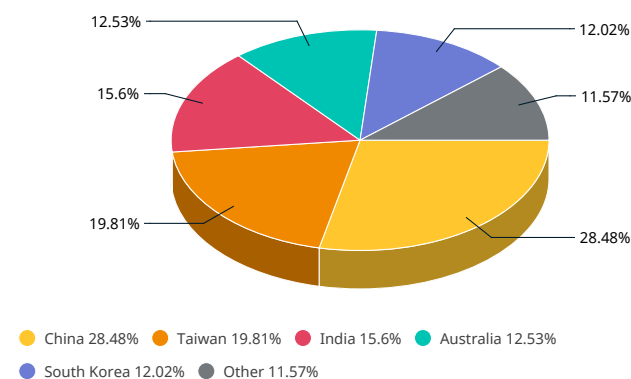
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



**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).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.

