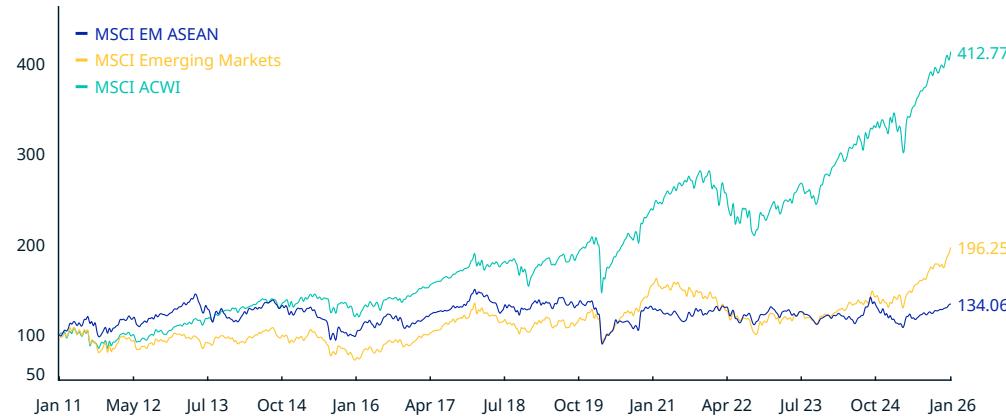


# MSCI EM ASEAN Index (USD)

The MSCI EM ASEAN Index captures large and mid cap representation across 4 Emerging Markets countries\*. With 75 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 (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM ASEAN	MSCI Emerging Markets	MSCI ACWI
2025	5.32	33.57	22.34
2024	0.89	7.50	17.49
2023	-2.05	9.83	22.20
2022	-0.73	-20.09	-18.36
2021	-2.00	-2.54	18.54
2020	-5.95	18.31	16.25
2019	5.89	18.42	26.60
2018	-8.25	-14.57	-9.41
2017	27.29	37.28	23.97
2016	8.18	11.19	7.86
2015	-18.92	-14.92	-2.36
2014	8.02	-2.19	4.16
2013	-7.95	-2.60	22.80
2012	18.08	18.22	16.13

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

	ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM ASEAN	3.05	6.08	12.76	3.05	1.17	1.45	2.61	8.02
MSCI Emerging Markets	8.85	9.43	42.84	8.85	16.74	5.34	10.08	8.82
MSCI ACWI	2.96	4.03	21.87	2.96	19.06	11.95	12.75	7.21

## FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM ASEAN	3.88	15.93	13.73	1.88
MSCI Emerging Markets	2.12	18.32	13.59	2.34
MSCI ACWI	1.64	23.38	18.98	3.65

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI EM ASEAN	9.98	13.58	14.07	15.90	-0.20	-0.06	0.10	0.41	56.30	2008-01-11–2008-11-24
MSCI Emerging Markets	4.55	13.77	15.83	16.54	0.85	0.20	0.53	0.42	65.25	2007-10-29–2008-10-27
MSCI ACWI	2.56	10.88	13.97	14.31	1.23	0.65	0.76	0.40	58.38	2007-10-31–2009-03-09

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

\* Emerging Markets countries include: Indonesia, Malaysia, the Philippines and Thailand

The MSCI EM ASEAN Index was launched on Jan 12, 2017. Data prior to the launch date is back-tested (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

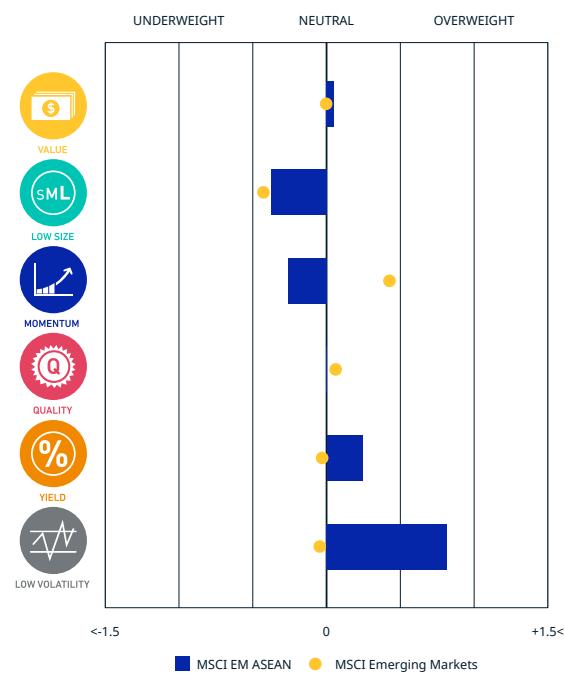
MSCI EM ASEAN	
Number of Constituents	75
	Mkt Cap ( USD Millions)
Index	395,031.59
Largest	24,456.71
Smallest	980.96
Average	5,267.09
Median	3,625.00

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BANK CENTRAL ASIA	ID	24.46	6.19	Financials
DELTA ELECTRONICS THAI	TH	20.32	5.14	Info Tech
MALAYAN BANKING	MY	18.08	4.58	Financials
PUBLIC BANK	MY	17.99	4.55	Financials
CIMB GROUP HOLDINGS	MY	17.58	4.45	Financials
BANK RAKYAT INDONESIA	ID	15.48	3.92	Financials
ADVANCED INFO SERVICE	TH	11.55	2.92	Comm Svcs
ICTSI INTL CONTAINER	PH	11.01	2.79	Industrials
PTT	TH	10.80	2.73	Energy
BANK MANDIRI	ID	10.72	2.71	Financials
Total		157.98	39.99	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



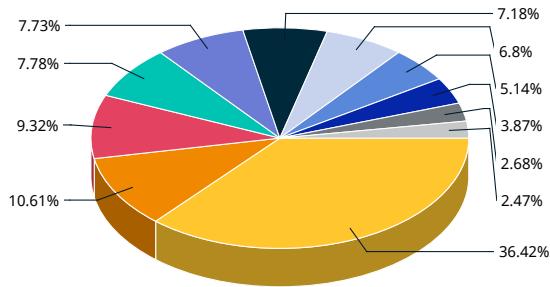
## MSCI FaCS

-  **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

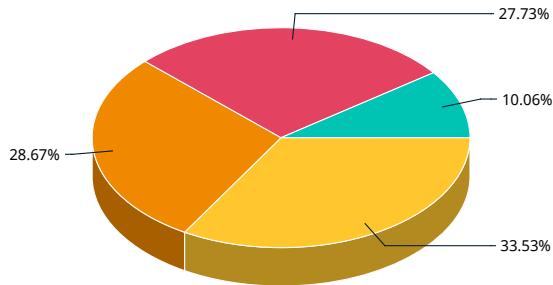
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



- Financials 36.42%    ● Industrials 10.61%    ● Communication Services 9.32%
- Materials 7.78%    ● Utilities 7.73%    ● Consumer Staples 7.18%    ● Energy 6.8%
- Information Technology 5.14%    ● Health Care 3.87%    ● Consumer Discretionary 2.68%
- Real Estate 2.47%

- Malaysia 33.53%    ● Indonesia 28.67%    ● Thailand 27.73%    ● Philippines 10.06%

## 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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