

S&P Dow Jones Indices

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INDEX INVESTMENT STRATEGY: Asia Dashboard

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September 30, 2025

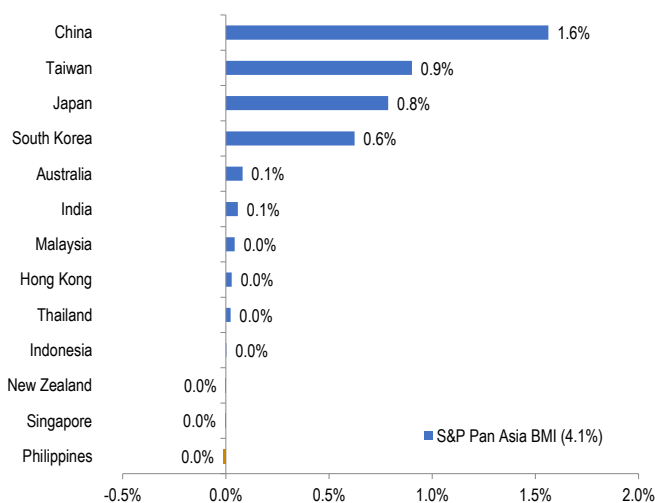
INDEX	1M	QTD	YTD
Pan Asia Equity			
S&P Pan Asia BMI	4.10%	9.38%	23.68%
S&P Asia-Pacific BMI	2.78%	8.56%	26.11%
S&P Emerging Asia-Pacific BMI	5.72%	10.38%	20.93%
S&P Asia 50	12.17%	17.75%	39.70%
S&P Pan Asia MidCap	2.33%	7.77%	24.12%
S&P Pan Asia SmallCap	1.83%	9.58%	22.53%
DJ Emerging ASEAN Titans 100	0.28%	5.98%	4.01%
Pan Asia BMI Sectors			
Information Technology	9.32%	14.75%	29.15%
Consumer Discretionary	6.61%	12.92%	20.73%
Communication Services	5.90%	15.57%	45.99%
Materials	5.23%	14.55%	24.70%
Industrials	2.04%	7.62%	24.48%
Real Estate	1.76%	7.37%	20.65%
Financials	0.90%	4.01%	22.74%
Energy	0.89%	1.74%	11.53%
Health Care	0.52%	4.26%	10.20%
Utilities	0.12%	3.18%	7.71%
Consumer Staples	-0.30%	2.26%	11.21%
Pan Asia BMI Factors			
S&P Pan Asia Growth	4.74%	9.09%	22.77%
S&P Pan Asia Value	3.39%	9.71%	24.70%
S&P Pan Asia Low Volatility	1.01%	4.51%	19.77%
S&P Pan Asia Dividend Aristocrats®	0.83%	5.18%	21.09%
S&P Pan Asia Ethical Select Dividend Opportunities	-0.14%	6.02%	20.28%
Single Market Equity (LCY)			
S&P Korea BMI	10.03%	14.61%	47.92%
S&P China 500	7.39%	22.10%	31.33%
S&P Taiwan BMI	7.23%	18.79%	16.19%
S&P Malaysia BMI	3.70%	6.35%	-1.47%
S&P/TOPIX 150	3.34%	11.05%	13.64%
S&P/NZX 50	2.80%	5.47%	1.39%
S&P Thailand BMI	2.66%	17.61%	-6.64%
S&P Indonesia BMI	1.40%	7.56%	3.64%
S&P India BMI	1.22%	-3.28%	1.73%
S&P Hong Kong BMI	0.91%	8.61%	31.56%
S&P Singapore BMI	0.15%	9.56%	22.03%
S&P/ASX 200	-0.78%	4.71%	11.45%
S&P Philippines BMI	-2.47%	-5.68%	-2.72%

INDEX	1M	QTD	YTD
Single Market Strategy (LCY)			
S&P/JPX Prime Market 250	3.14%	10.92%	14.19%
S&P/JPX Carbon Efficient	2.92%	10.73%	14.85%
S&P/JPX Dividend Aristocrats	2.42%	12.71%	17.44%
S&P Korea LargeMidCap ESG	11.98%	17.68%	50.08%
S&P/KRX Carbon Efficient Capped	9.78%	14.56%	48.88%
S&P Korea Dividend Opportunities	2.38%	3.81%	30.13%
S&P New China Sectors (HKD)	8.00%	20.26%	33.08%
S&P Access HK Low Vol High Div	1.39%	6.53%	25.66%
S&P China A LargeCap Low Vol High Div 50	0.61%	12.25%	8.70%
S&P TIP Taiwan Carbon Reduced ESG 50	7.35%	12.89%	15.12%
DJ Taiwan High Quality Dividend 30	-5.63%	12.71%	11.06%
Global Equity			
S&P Global BMI	3.41%	7.83%	18.66%
S&P World	3.27%	7.49%	18.29%
S&P Emerging BMI	5.49%	9.87%	22.41%
S&P 500®	3.65%	8.12%	14.83%
S&P 500 Equal Weight	1.11%	4.84%	9.90%
S&P Europe 350®	2.01%	3.52%	28.17%
Fixed Income			
	Yield		
iBoxx ABF Pan-Asia	3.04%	-0.68%	-0.09%
iBoxx Asian Local Bond (ALB1™)	3.45%	-0.56%	-0.41%
iBoxx USD Asia-Pacific	5.06%	0.81%	2.39%
iBoxx USD Asia ex-Japan	5.14%	0.85%	2.53%
iBoxx USD Liquid Emerging Market Sovereigns & Sub-Sovereigns	6.26%	1.42%	3.93%
iBoxx ChinaBond Asian High Yield	2.59%	0.04%	0.95%
iBoxx ChinaBond Government & Policy Banks Bond	1.97%	-0.36%	-0.94%
iBoxx Offshore RMB Bond	2.47%	0.16%	0.45%
iBoxx SGD Bond	2.09%	0.02%	2.93%
Commodity			
Dow Jones Commodity Index (DICI)	1.18%	3.35%	8.72%
S&P GSCI	0.65%	4.07%	6.09%
S&P GSCI Gold	10.54%	16.40%	44.79%
S&P GSCI Copper	4.03%	4.11%	20.25%
S&P GSCI Crude Oil	-1.71%	0.48%	-1.83%
Volatility			
CBOE Volatility Index / VIX® (16.28)	0.92	-0.45	-1.07
CBOE S&P 500® Dispersion Index / DSPX (33.79)	6.11	3.56	2.87
S&P/ASX 200 VIX® (10.9)	0.67	-0.55	-0.42
S&P/JPX JGB VIX (4.52)	0.68	0.63	1.76

Summary

- Global equities experienced a strong Q3, bolstered by rate cuts from the U.S. Fed and other central banks. Emerging market equities outperformed, with the S&P Emerging BMI rising 10%, compared to an 8% return in the S&P Global BMI.
- The S&P Pan Asia BMI (USD) recorded a 9% quarterly gain. The S&P Asia 50, which comprises 50 leading blue-chip companies in Hong Kong, Korea, Singapore and Taiwan, soared 18% in Q3, bringing its YTD increase to 40%.
- Chinese equities rallied both onshore and offshore, with the S&P China 500 posting an impressive 22% gain in Q3, closely followed by the S&P Taiwan BMI which rose 19%. The S&P Thailand BMI rebounded strongly by 18%, aided by easing border tensions with Cambodia. India and the Philippines were the only markets to report losses for the quarter.
- All sectors within the S&P Pan Asia BMI advanced in Q3, led by Communication Services, Information Technology, and Materials, all of which rose between 15% and 16%. In contrast, Energy and Consumer Staples lagged, both increasing by just 2% for the quarter.
- Fixed income indices showed mixed results in Q3. USD-denominated bonds, as measured by the iBoxx USD Asia Pacific, advanced 2%, while local currency bonds, measured by the iBoxx Asian Local Bond, recorded a minor loss. The iBoxx SGD Bond emerged as an outperformer with a 3% gain, up 9% YTD.
- In commodities, gold maintained its upward momentum, supported by the rate cuts and ongoing geopolitical tensions. The S&P GSCI Gold surged 11%, bringing its YTD increase to 45%.

S&P Pan Asia BMI Country Contribution September 2025 (in USD)



* Refer to [APAC Fixed Income Index Dashboard](#) for more details on fixed income indices

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Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of September 30, 2025. Index performance based on total return. Numbers in brackets are closing price levels for the corresponding indices. Returns for single country indices and single country strategies are in local currency, otherwise USD. Sector contributions to the S&P Pan Asia BMI are calculated over the prior month. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at [www.spglobal.com/spdji](#)

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