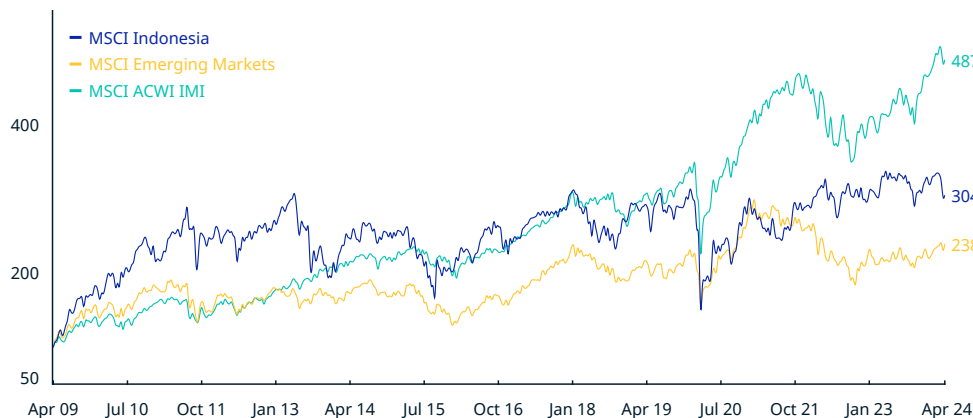


# MSCI Indonesia Index (USD)

The **MSCI Indonesia Index** is designed to measure the performance of the large and mid cap segments of the Indonesian market. With 22 constituents, the index covers about 85% of the Indonesian equity universe.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2009 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia	MSCI Emerging Markets	MSCI ACWI IMI
2023	8.36	10.27	22.18
2022	4.23	-19.74	-18.00
2021	2.63	-2.22	18.71
2020	-7.46	18.69	16.81
2019	9.69	18.88	27.04
2018	-8.70	-14.24	-9.61
2017	24.79	37.75	24.58
2016	17.52	11.60	8.96
2015	-19.08	-14.60	-1.68
2014	27.21	-1.82	4.36
2013	-23.10	-2.27	24.17
2012	5.22	18.63	17.04
2011	6.50	-18.17	-7.43
2010	34.62	19.20	14.87

## INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
<b>MSCI Indonesia</b>	-8.54	-4.57	-10.45	-6.12	5.59	0.99	2.16	3.84	
<b>MSCI Emerging Markets</b>	0.47	7.92	10.33	2.92	-5.31	2.28	3.34	5.21	
<b>MSCI ACWI IMI</b>	-3.35	3.96	17.37	4.22	4.11	9.62	8.53	7.74	

## FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.92	16.36	12.62	2.29
2.78	15.84	12.16	1.72
2.00	20.71	16.94	2.76

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
<b>MSCI Indonesia</b>	8.66	15.61	23.15	20.89	0.25	0.08	0.14	0.32	93.60	1990-03-30–1998-09-30
<b>MSCI Emerging Markets</b>	6.15	17.69	19.04	17.19	-0.38	0.10	0.19	0.38	65.14	2007-10-29–2008-10-27
<b>MSCI ACWI IMI</b>	2.51	16.73	18.13	15.01	0.16	0.48	0.52	0.39	58.28	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

The MSCI Indonesia Index was launched on May 31, 1990. 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**

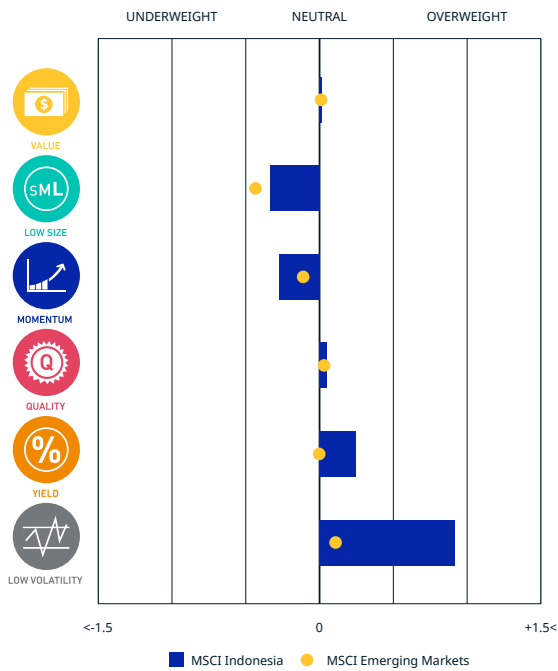
MSCI Indonesia	
<b>Number of Constituents</b>	22
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	122,260.69
<b>Largest</b>	33,434.38
<b>Smallest</b>	848.32
<b>Average</b>	5,557.30
<b>Median</b>	2,262.20

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BANK CENTRAL ASIA	33.43	27.35	Financials
BANK RAKYAT INDONESIA	20.72	16.95	Financials
BANK MANDIRI	15.84	12.96	Financials
TELKOM INDONESIA	9.66	7.90	Comm Srvcs
ASTRA INTERNATIONAL	6.41	5.24	Industrials
BANK NEGARA INDONESIA	4.82	3.94	Financials
AMMAN MINERAL INTL	3.89	3.18	Materials
SUMBER ALFARIA TRIJAYA	3.37	2.75	Cons Staples
GOTO GOJEK TOKOPEDIA	3.26	2.67	Cons Discr
ADARO ENERGY INDONESIA	2.40	1.96	Energy
<b>Total</b>	<b>103.80</b>	<b>84.90</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



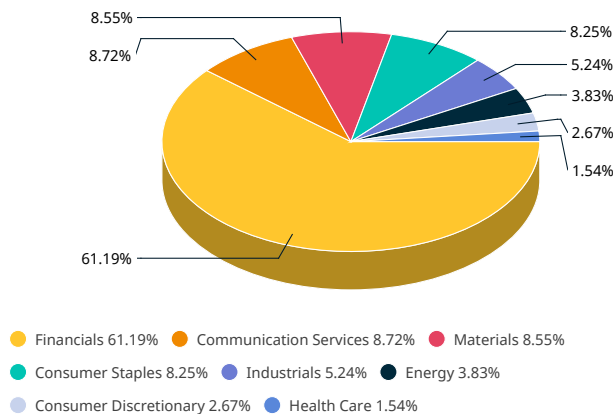
**MSCI FaCS**

- 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**



**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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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