

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 18 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 – PRICE RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia	MSCI Emerging Markets	MSCI ACWI IMI
2025	-7.00	30.58	20.29
2024	-16.07	5.05	14.61
2023	3.31	7.04	19.48
2022	1.08	-22.37	-19.84
2021	0.06	-4.59	16.52
2020	-10.57	15.84	14.36
2019	6.71	15.42	23.86
2018	-11.22	-16.63	-11.79
2017	21.95	34.35	21.66
2016	14.84	8.58	6.18
2015	-20.96	-16.96	-4.03
2014	24.13	-4.63	1.85
2013	-24.98	-4.98	21.07
2012	2.41	15.15	13.77

INDEX PERFORMANCE – PRICE RETURNS (%) (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Indonesia	-4.93	-4.86	-10.62	-4.93	-9.35	-4.43	-0.99	0.26	
MSCI Emerging Markets	8.81	9.03	39.76	8.81	14.00	2.82	7.49	3.63	
MSCI ACWI IMI	3.23	4.22	20.32	3.23	16.59	9.75	10.59	6.16	

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.78	16.57	11.93	2.33
2.12	18.32	13.59	2.34
1.67	23.61	18.76	3.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Indonesia	19.30	18.59	17.39	20.76	-0.69	-0.36	-0.05	0.23	95.24	1990-03-05–1998-09-21
MSCI Emerging Markets	4.55	13.60	15.78	16.49	0.68	0.05	0.38	0.29	66.05	2007-10-29–2008-10-27
MSCI ACWI IMI	2.00	11.05	14.10	14.57	1.02	0.50	0.61	0.29	59.78	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ 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

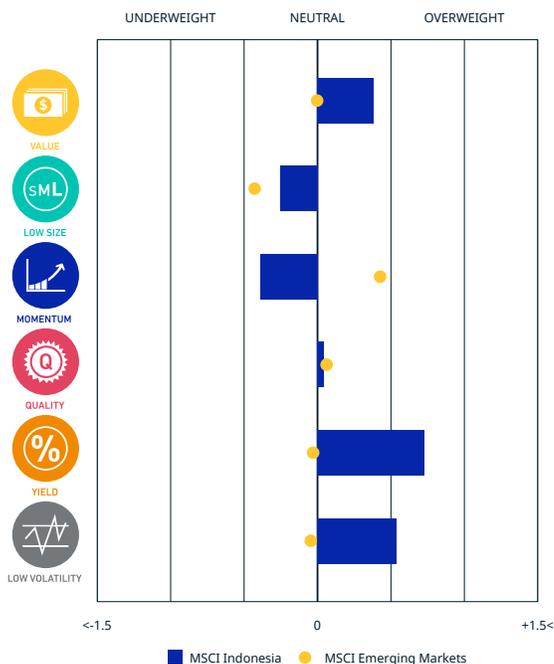
MSCI Indonesia	
Number of Constituents	18
Mkt Cap (USD Millions)	
Index	113,273.82
Largest	24,456.71
Smallest	1,778.58
Average	6,292.99
Median	3,819.98

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BANK CENTRAL ASIA	24.46	21.59	Financials
BANK RAKYAT INDONESIA	15.48	13.67	Financials
BANK MANDIRI	10.72	9.46	Financials
TELKOM INDONESIA	10.62	9.38	Comm Srvcs
ASTRA INTERNATIONAL	7.66	6.76	Industrials
AMMAN MINERAL INTL	6.57	5.80	Materials
DIAN SWASTATIKA SENTOSA	5.91	5.22	Energy
BARITO RENEWABLES ENERGY	4.08	3.60	Utilities
BANK NEGARA INDONESIA	3.99	3.52	Financials
BUMI RESOURCES MINERALS	3.65	3.22	Materials
Total	93.13	82.22	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



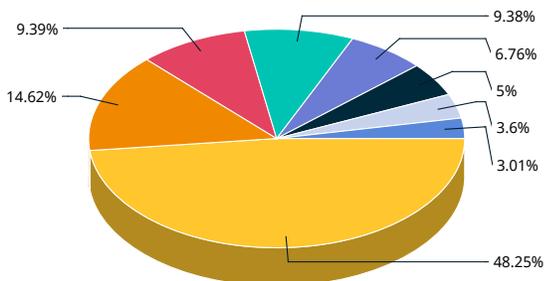
MSCI FaCS

- 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



- Financials 48.25%
- Materials 14.62%
- Energy 9.39%
- Communication Services 9.38%
- Industrials 6.76%
- Consumer Staples 5%
- Utilities 3.6%
- Consumer Discretionary 3.01%

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

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