# MSCI Indonesia Large Cap Index (USD)

The **MSCI Indonesia Large Cap Index** is designed to measure the performance of the large cap segments of the Indonesian market. With 11 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in Indonesia.

For a complete description of the index methodology, please see Index methodology - MSCI.

## CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



— MSCI Indonesia Large Cap
— MSCI Indonesia

156.20
127.96

## ANNUAL PERFORMANCE (%)

| Year | MSCI Indonesia Large Cap | MSCI Indonesia |
|------|------|------|
| 2025 | -3.43 | -1.66 |
| 2024 | -12.25 | -11.94 |
| 2023 | 12.20 | 8.36 |
| 2022 | 4.36 | 4.23 |
| 2021 | 3.97 | 2.63 |
| 2020 | -6.67 | -7.46 |
| 2019 | 11.18 | 9.69 |
| 2018 | -8.17 | -8.70 |
| 2017 | 29.26 | 24.79 |
| 2016 | 22.05 | 17.52 |
| 2015 | -17.90 | -19.08 |
| 2014 | 30.63 | 27.21 |
| 2013 | -21.31 | -23.10 |
| 2012 | 3.01 | 5.22 |

## INDEX PERFORMANCE — GROSS RETURNS (%) (JAN 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED 3 Yr | 5 Yr | 10 Yr | Since May 31, 1994 |
|------|------|------|------|------|------|------|------|------|
| **MSCI Indonesia Large Cap** | -5.00 | -4.63 | -7.20 | -5.00 | -4.09 | 0.01 | 3.72 | 3.22 |
| **MSCI Indonesia** | -4.75 | -4.09 | -5.39 | -4.75 | -4.72 | -0.34 | 2.49 | 3.20 |

## FUNDAMENTALS (JAN 30, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|------|------|------|------|------|
| **MSCI Indonesia Large Cap** | 4.85 | 16.61 | 11.92 | 2.60 |
| **MSCI Indonesia** | 4.78 | 16.57 | 11.93 | 2.33 |

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

| | Turnover (%) [1] | ANNUALIZED STD DEV (%) [2] 3 Yr | 5 Yr | 10 Yr | SHARPE RATIO [2],[3] 3 Yr | 5 Yr | 10 Yr | Since May 31, 1994 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD |
|------|------|------|------|------|------|------|------|------|------|------|
| **MSCI Indonesia Large Cap** | 27.98 | 20.69 | 18.90 | 21.17 | -0.33 | -0.08 | 0.18 | 0.20 | 92.04 | 1997-02-13—1998-09-21 |
| **MSCI Indonesia** | 19.30 | 18.87 | 17.45 | 20.76 | -0.42 | -0.12 | 0.12 | 0.20 | 92.67 | 1997-02-28—1998-09-30 |

[1] Last 12 months  [2] Based on monthly gross returns data  [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Indonesia Large Cap Index was launched on Jun 05, 2007. 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 Large Cap |
|---|---|
| Number of Constituents | 11 |

| Mkt Cap ( USD Millions) | |
|---|---|
| Index | 94,243.16 |
| Largest | 24,456.71 |
| Smallest | 2,411.13 |
| Average | 8,567.56 |
| Median | 6,567.04 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| BANK CENTRAL ASIA | 24.46 | 25.95 | Financials |
| BANK RAKYAT INDONESIA | 15.48 | 16.43 | Financials |
| BANK MANDIRI | 10.72 | 11.38 | Financials |
| TELKOM INDONESIA | 10.62 | 11.27 | Comm Srvcs |
| ASTRA INTERNATIONAL | 7.66 | 8.13 | Industrials |
| AMMAN MINERAL INTL | 6.57 | 6.97 | Materials |
| DIAN SWASTATIKA SENTOSA | 5.91 | 6.27 | Energy |
| BARITO RENEWABLES ENERGY | 4.08 | 4.33 | Utilities |
| CHANDRA ASRI PACIFIC | 3.32 | 3.53 | Materials |
| BARITO PACIFIC | 3.02 | 3.20 | Materials |
| Total | 91.83 | 97.44 | |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

### MSCI FACTOR BOX



MSCI Indonesia Large Cap        MSCI Indonesia
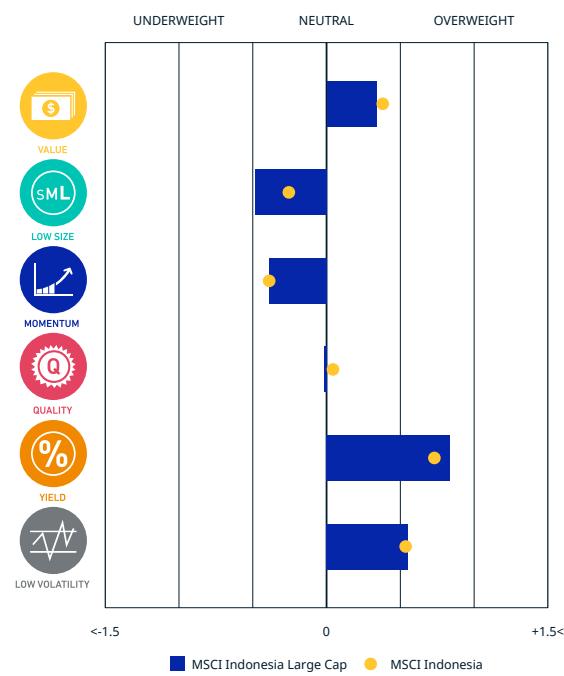
### MSCI FaCS

**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
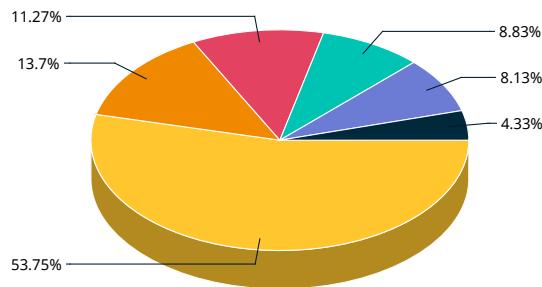


- Financials 53.75%
- Materials 13.7%
- Communication Services 11.27%
- Energy 8.83%
- Industrials 8.13%
- Utilities 4.33%

MSCI

**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