

MSCI Pacific ex Japan IMI (USD)

The **MSCI Pacific ex Japan Investable Market Index (IMI)** captures large, mid and small cap representation across 4 of 5 Developed Markets (DM) countries in the Pacific region (excluding Japan). With 402 constituents, the index covers approximately 99% 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 – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan IMI	MSCI World IMI	MSCI ACWI IMI
2023	6.24	23.50	22.18
2022	-7.70	-17.81	-18.00
2021	5.96	21.56	18.71
2020	8.62	16.48	16.81
2019	18.51	28.20	27.04
2018	-11.03	-8.93	-9.61
2017	26.08	23.09	24.58
2016	7.95	8.82	8.96
2015	-8.39	-0.26	-1.68
2014	-1.17	5.07	4.36
2013	4.84	28.09	24.17
2012	24.08	16.75	17.04
2011	-13.72	-5.53	-7.43
2010	18.53	14.10	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific ex Japan IMI	1.69	-1.43	2.87	-1.43	-0.66	3.26	3.46	6.92		3.96	17.88	14.83	1.64
MSCI World IMI	3.34	8.52	24.69	8.52	8.24	12.13	9.66	8.26		1.84	22.12	18.53	3.09
MSCI ACWI IMI	3.22	7.83	23.04	7.83	6.81	11.10	8.98	7.88		1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	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 Pacific ex Japan IMI	2.48	19.03	21.10	17.93	-0.08	0.16	0.20	0.30	64.78	2007-10-29–2009-03-09
MSCI World IMI	2.21	17.16	18.37	15.14	0.40	0.61	0.59	0.43	57.69	2007-10-31–2009-03-09
MSCI ACWI IMI	2.51	16.73	18.06	14.96	0.32	0.56	0.55	0.40	58.28	2007-10-31–2009-03-09

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

* DM countries in the MSCI Pacific ex Japan Index include: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan IMI 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

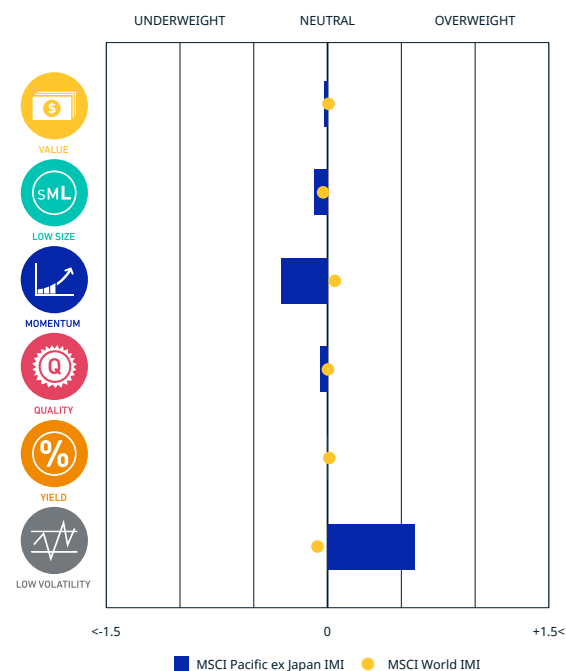
MSCI Pacific ex Japan IMI	
Number of Constituents	402
Mkt Cap (USD Millions)	
Index	2,139,038.63
Largest	146,394.07
Smallest	113.06
Average	5,320.99
Median	1,428.39

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BHP GROUP (AU)	AU	146.39	6.84	Materials
COMMONWEALTH BANK OF AUS	AU	131.48	6.15	Financials
CSL	AU	90.74	4.24	Health Care
AIA GROUP	HK	76.29	3.57	Financials
NATIONAL AUSTRALIA BANK	AU	70.50	3.30	Financials
WESTPAC BANKING	AU	59.62	2.79	Financials
ANZ GROUP HOLDINGS	AU	57.69	2.70	Financials
WESFARMERS	AU	50.64	2.37	Cons Discr
DBS GROUP HOLDINGS	SG	48.36	2.26	Financials
MACQUARIE GROUP	AU	47.66	2.23	Financials
Total		779.37	36.44	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



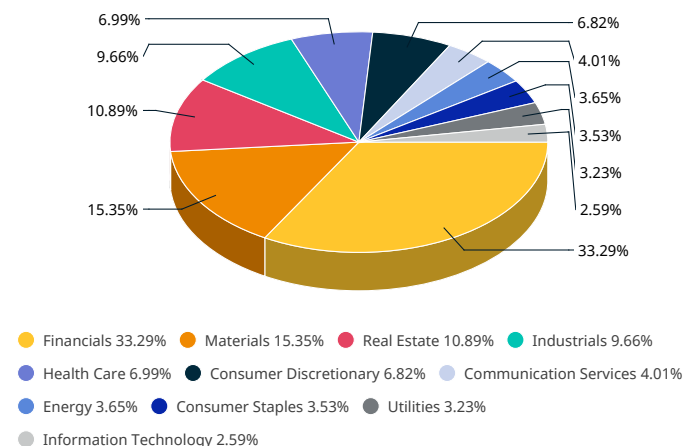
MSCI FaCS

- 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

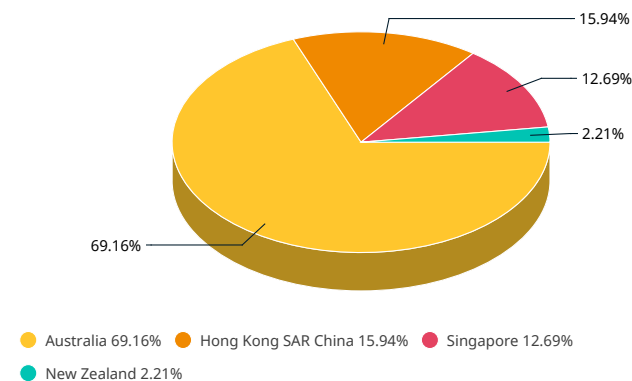
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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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