

MSCI Pacific Small Cap Growth Index (USD)

The **MSCI Pacific Small Cap Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across the 5 Developed Markets (DM) countries in the Pacific region*. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Pacific Small Cap Growth	MSCI Pacific
2024	2.33	7.04
2023	7.37	15.27
2022	-19.29	-13.04
2021	-0.25	2.63
2020	18.59	11.93
2019	21.29	19.25
2018	-16.16	-12.02
2017	33.57	24.64
2016	2.80	4.18
2015	12.27	2.96
2014	-4.72	-2.70
2013	16.46	18.27
2012	6.06	14.42
2011	-9.93	-13.74

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific Small Cap Growth	5.42	3.39	10.87	5.83	3.57	5.08	4.59	1.46		2.02	20.89	16.40	1.87
MSCI Pacific	5.00	3.07	9.76	5.36	8.15	8.72	5.02	3.02		2.84	14.90	14.28	1.54

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	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 Small Cap Growth	39.32	16.05	15.73	15.31	0.03	0.22	0.24	0.02	71.48	1994-07-15–1998-10-05
MSCI Pacific	4.85	15.38	14.75	14.34	0.31	0.46	0.28	0.10	55.09	2007-11-01–2009-03-09

¹ Last 12 months

² Based on monthly net 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 Index include: Australia, Hong Kong, Japan, New Zealand and Singapore.

The MSCI Pacific Small Cap Growth Index was launched on Jun 01, 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

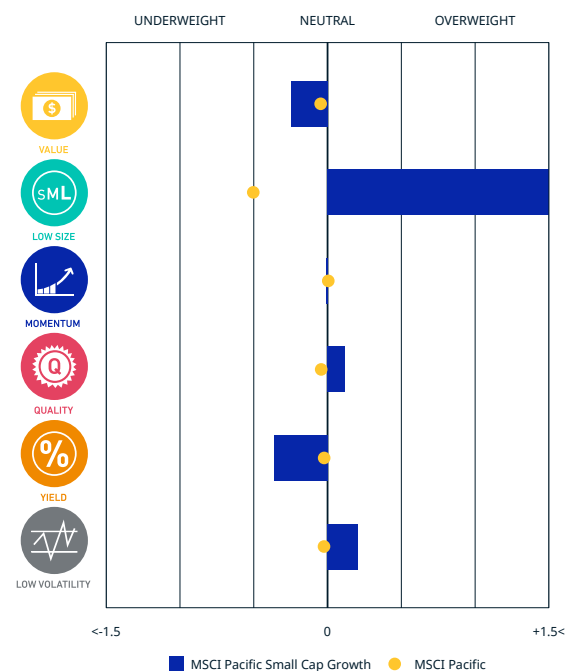
MSCI Pacific Small Cap Growth	
Number of Constituents	593
Mkt Cap (USD Millions)	
Index	713,402.57
Largest	10,882.03
Smallest	54.78
Average	1,203.04
Median	732.28

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
IHI CORP	JP	10.88	1.53	Industrials
KAWASAKI HEAVY IND	JP	8.97	1.26	Industrials
RYOHIN KEIKAKU CO	JP	8.59	1.20	Cons Discr
SANRIO CO	JP	7.12	1.00	Cons Discr
BAYCURRENT	JP	7.12	1.00	Industrials
EBARA CORP	JP	6.97	0.98	Industrials
SANWA HOLDINGS CORP	JP	5.97	0.84	Industrials
TOYO SUISAN KAISHA	JP	5.73	0.80	Cons Staples
TECHNOLOGY ONE	AU	5.67	0.79	Info Tech
SEIBU HOLDINGS	JP	5.48	0.77	Industrials
Total		72.51	10.16	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



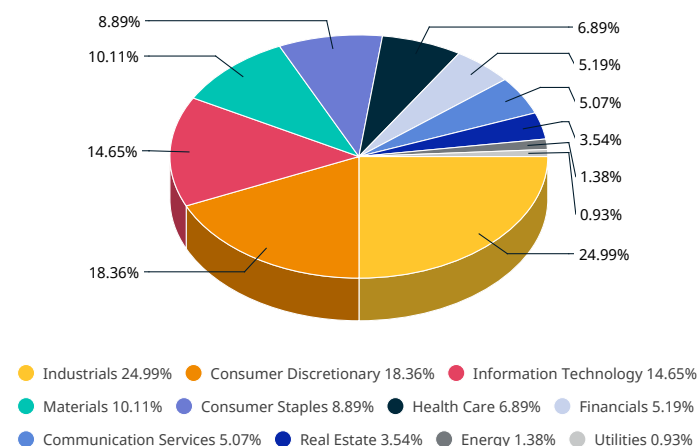
MSCI FaCS

- 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

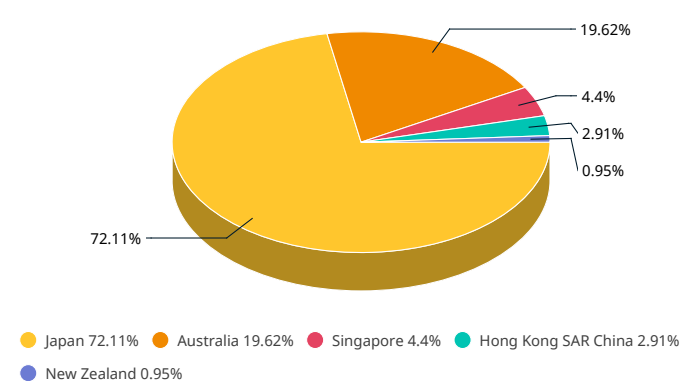
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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