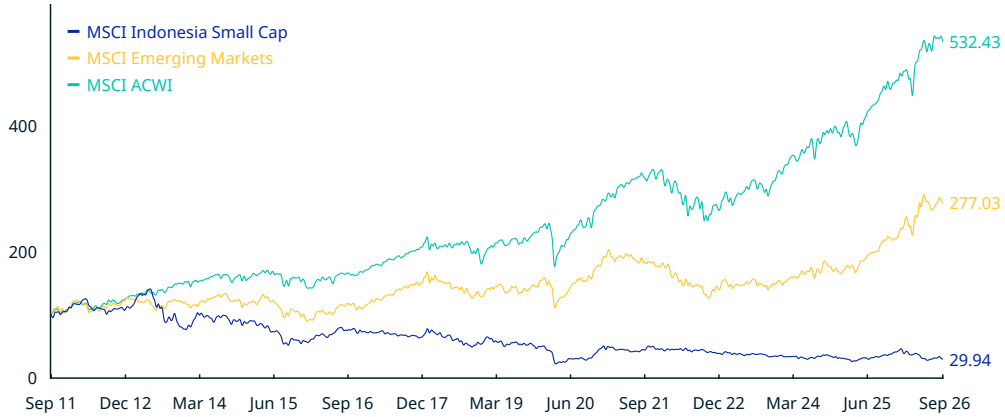
MSCI Indonesia Small Cap Index (USD)

The **MSCI Indonesia Small Cap Index** is designed to measure the performance of the small cap segments of the Indonesian market. With 34 constituents, the index covers about 14% of the Indonesian equity universe.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia Small Cap	MSCI Emerging Markets	MSCI ACWI
2025	33.73	33.57	22.34
2024	-10.06	7.50	17.49
2023	-7.56	9.83	22.20
2022	-15.77	-20.09	-18.36
2021	1.19	-2.54	18.54
2020	-9.39	18.31	16.25
2019	-8.37	18.42	26.60
2018	-17.20	-14.57	-9.41
2017	-10.16	37.28	23.97
2016	22.01	11.19	7.86
2015	-32.90	-14.92	-2.36
2014	15.46	-2.19	4.16
2013	-28.46	-2.60	22.80
2012	1.97	18.22	16.13

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Indonesia Small Cap	-7.55	8.11	-16.21	-30.32	-7.09	-8.14	-8.78	1.35
MSCI Emerging Markets	-0.56	-0.37	29.22	23.38	24.09	8.94	9.09	9.11
MSCI ACWI	-1.11	1.60	16.75	13.03	21.73	11.57	12.38	7.41

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Indonesia Small Cap	3.99	9.59	6.92	1.09
MSCI Emerging Markets	2.02	14.90	9.72	2.39
MSCI ACWI	1.58	21.35	16.28	3.77

INDEX RISK AND RETURN CHARACTERISTICS (SEP 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 Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Indonesia Small Cap	41.92	23.51	20.36	27.61	-0.39	-0.50	-0.27	0.15	85.08	2013-05-31—2020-04-01
MSCI Emerging Markets	5.52	17.24	18.36	17.46	1.08	0.36	0.45	0.43	65.25	2007-10-29—2008-10-27
MSCI ACWI	3.40	12.02	14.92	14.73	1.33	0.57	0.70	0.41	58.38	2007-10-31—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

The MSCI Indonesia Small Cap 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

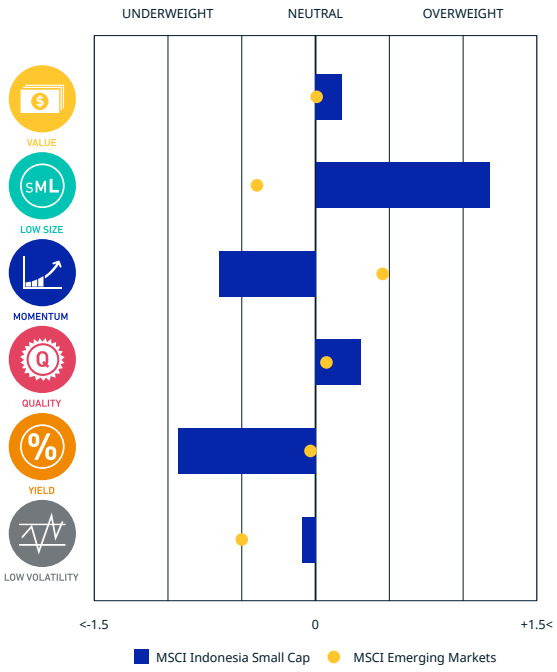
	MSCI Indonesia Small Cap
Number of Constituents	34
	Mkt Cap (USD Millions)
Index	18,854.00
Largest	1,486.53
Smallest	169.05
Average	554.53
Median	416.76

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
INDOFOOD SUKSES MAKMUR	1.49	7.88	Cons Staples
MERDEKA COPPER GOLD	1.28	6.80	Materials
BUMI RESOURCES	1.09	5.78	Energy
ENERGI MEGA PERSADA	1.08	5.73	Energy
ALAMTRI RES INDONESIA	1.08	5.71	Energy
CHAROEN POKPHAND INDO	1.02	5.40	Cons Staples
ADARO ANDALAN INDONESIA	0.91	4.81	Energy
SUMBER ALFARIA TRIJAYA	0.84	4.47	Cons Staples
PERUSAHAAN GAS NEGARA	0.76	4.01	Utilities
PETROSEA	0.72	3.83	Materials
Total	10.26	54.43	

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

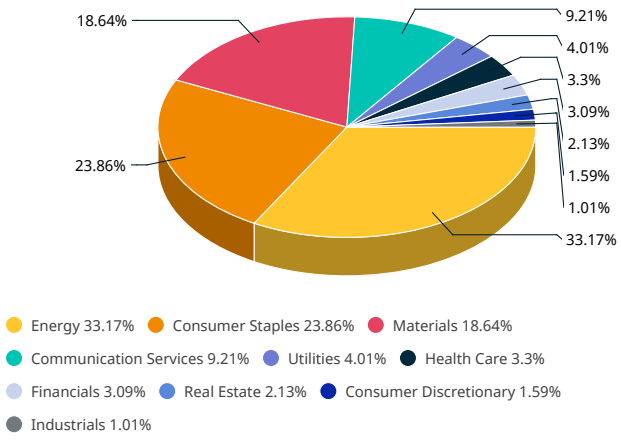
YIELD
Cash Flow Paid Out

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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