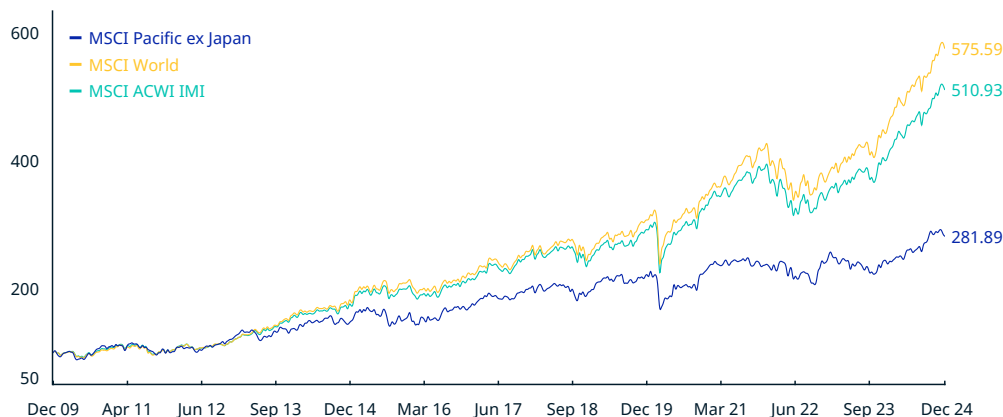


# MSCI Pacific ex Japan Index (CAD)

The **MSCI Pacific ex Japan Index** captures large and mid cap representation across 4 of 5 Developed Markets (DM) countries in the Pacific region (excluding Japan). With 103 constituents, the index covers approximately 85% 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 – NET RETURNS (CAD) (DEC 2009 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan	MSCI World	MSCI ACWI IMI
2024	14.07	29.43	26.93
2023	3.58	20.47	18.32
2022	0.89	-12.19	-12.47
2021	3.79	20.78	17.22
2020	4.68	13.87	14.21
2019	12.38	21.22	19.96
2018	-2.22	-0.49	-1.98
2017	17.61	14.36	15.81
2016	4.12	3.79	4.61
2015	9.77	18.89	17.31
2014	8.50	14.39	13.19
2013	12.57	35.18	31.84
2012	21.81	13.26	13.81
2011	-10.63	-3.20	-5.61

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Pacific ex Japan	-3.09	-3.26	14.07	14.07	6.03	5.31	6.70	5.87
MSCI World	0.04	6.29	29.43	29.43	11.04	13.49	12.35	8.01
MSCI ACWI IMI	-0.05	5.14	26.93	26.93	9.54	11.97	11.39	7.65

## FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.84	18.74	15.78	1.85
1.73	23.04	19.06	3.57
1.86	22.20	17.78	2.99

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan	3.52	15.13	16.06	14.14	71.26	1973-02-28–1974-09-30
MSCI World	2.36	13.15	13.42	12.01	50.00	2000-03-31–2009-03-09
MSCI ACWI IMI	2.39	12.76	13.18	11.79	48.35	2000-03-24–2003-03-12

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

The MSCI Pacific ex Japan Index was launched on Aug 31, 1987. 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

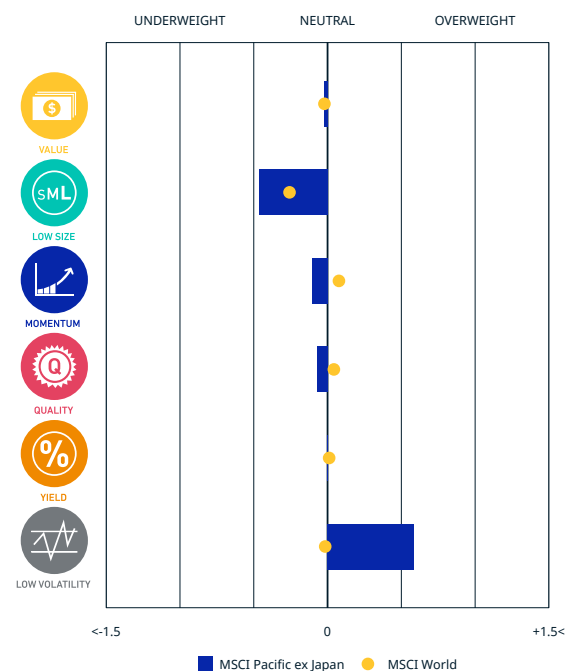
MSCI Pacific ex Japan	
Number of Constituents	103
Mkt Cap (CAD Millions)	
Index	2,602,270.67
Largest	228,382.18
Smallest	3,298.31
Average	25,264.76
Median	12,111.43

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	AU	228.38	8.78	Financials
BHP GROUP (AU)	AU	178.69	6.87	Materials
CSL	AU	121.41	4.67	Health Care
AIA GROUP	HK	113.95	4.38	Financials
NATIONAL AUSTRALIA BANK	AU	101.55	3.90	Financials
WESTPAC BANKING	AU	98.95	3.80	Financials
DBS GROUP HOLDINGS	SG	91.83	3.53	Financials
ANZ GROUP HOLDINGS	AU	75.69	2.91	Financials
WESFARMERS	AU	72.28	2.78	Cons Discr
MACQUARIE GROUP	AU	71.46	2.75	Financials
Total		1,154.21	44.35	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



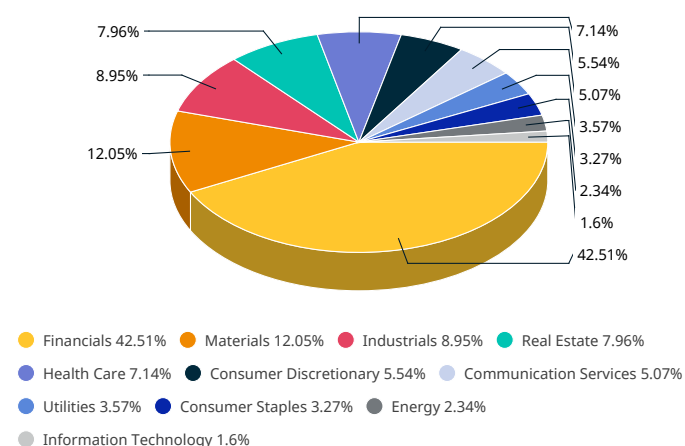
## MSCI FaCS

- 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

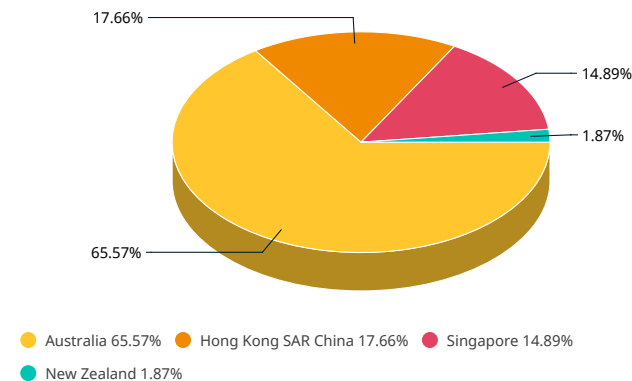
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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