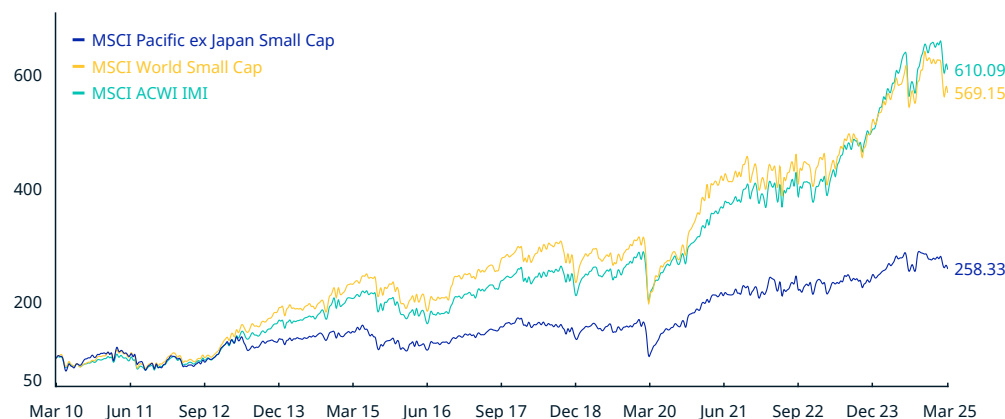


# MSCI Pacific ex Japan Small Cap Index (JPY)

The **MSCI Pacific ex Japan Small Cap Index** captures small cap representation across 4 of 5 Developed Markets (DM) countries\* in the Pacific region--excluding Japan. With 289 constituents, the index covers approximately 14% 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 (JPY) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Pacific ex Japan Small Cap	MSCI World Small Cap	MSCI ACWI IMI
2024	10.73	21.12	30.31
2023	11.97	24.30	30.55
2022	-3.12	-6.47	-6.05
2021	24.01	29.58	32.41
2020	13.76	10.65	10.98
2019	17.38	25.58	25.83
2018	-18.11	-15.73	-11.97
2017	21.99	18.98	20.33
2016	4.49	9.81	5.65
2015	-8.28	0.45	-1.35
2014	6.74	16.72	19.05
2013	21.04	61.58	50.94
2012	34.59	32.77	31.53
2011	-23.87	-13.39	-12.18

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000	FUNDAMENTALS (MAR 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Pacific ex Japan Small Cap	-2.31	-5.41	-2.43	-5.41	2.61	19.10	5.95	9.17		3.68	27.80	15.52	1.26
MSCI World Small Cap	-4.43	-8.29	-0.99	-8.29	9.39	21.63	9.41	9.89		2.29	21.55	15.28	1.68
MSCI ACWI IMI	-4.56	-6.28	5.50	-6.28	14.52	23.33	11.53	8.34		1.96	20.67	16.97	2.83

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan Small Cap	23.83	15.12	18.55	19.41	0.23	1.03	0.40	0.50	77.64	2007-07-24–2009-03-09
MSCI World Small Cap	12.59	16.36	17.27	18.79	0.62	1.22	0.57	0.57	68.61	2007-07-09–2009-03-09
MSCI ACWI IMI	2.30	14.17	14.92	16.30	1.02	1.48	0.75	0.53	65.17	2007-07-13–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on JBA TIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Pacific ex Japan Small Cap Index was launched on Jan 01, 2001. 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

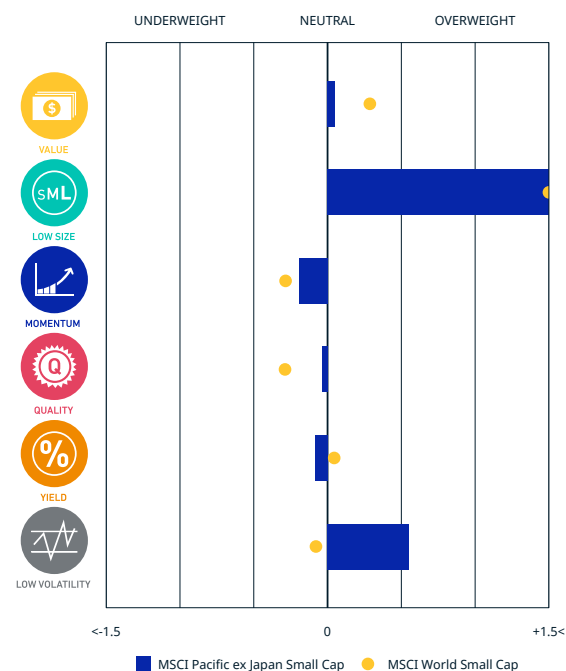
MSCI Pacific ex Japan Small Cap	
Number of Constituents	289
Mkt Cap (JPY Millions)	
Index	59,271,514.28
Largest	1,318,041.82
Smallest	19,124.73
Average	205,091.74
Median	140,989.70

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (JPY Billions)	Index Wt. (%)	Sector
EVOLUTION MINING	1,318.04	2.22	Materials
JB HI-FI	945.79	1.60	Cons Discr
ORICA	771.60	1.30	Materials
MIRVAC GROUP	768.49	1.30	Real Estate
TECHNOLOGY ONE	764.36	1.29	Info Tech
CHARTER HALL GROUP	713.16	1.20	Real Estate
SEEK	711.56	1.20	Comm Svcs
DEXUS	709.61	1.20	Real Estate
ALS	696.28	1.17	Industrials
WORLEY	675.90	1.14	Industrials
Total	8,074.79	13.62	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



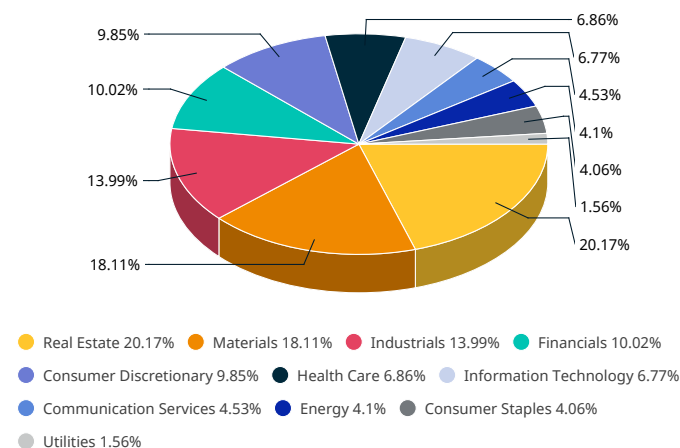
## MSCI FaCS

- 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

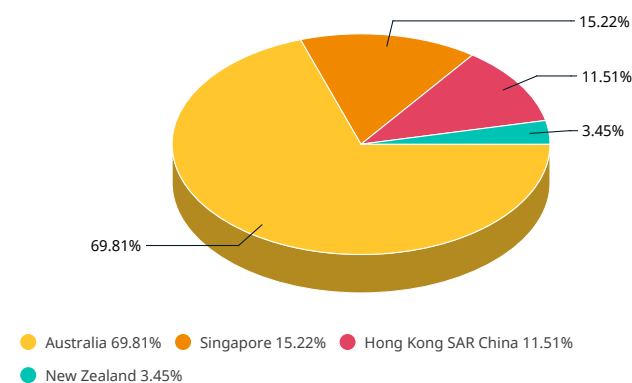
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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