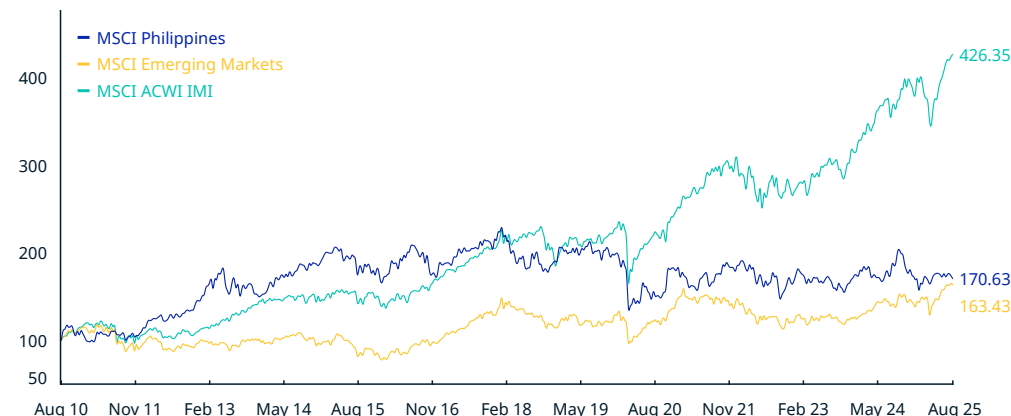


# MSCI Philippines Index (PHP)

The **MSCI Philippines Index** is designed to measure the performance of the large and mid cap segments of the Philippines market. With 11 constituents, the index covers about 85% of the Philippines equity universe .

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (PHP) (AUG 2010 – AUG 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Philippines	MSCI Emerging Markets	MSCI ACWI IMI
2024	1.59	9.74	19.72
2023	1.06	6.37	18.72
2022	-7.28	-15.16	-12.39
2021	0.88	1.31	23.72
2020	-9.65	9.85	8.44
2019	5.15	11.16	19.29
2018	-13.03	-12.18	-7.08
2017	23.83	34.91	22.17
2016	-2.49	14.71	12.18
2015	-3.30	-12.65	0.95
2014	24.67	-3.87	2.65
2013	3.44	2.71	30.86
2012	34.70	7.82	6.53
2011	-3.07	-20.33	-9.78

## INDEX PERFORMANCE – PRICE RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Philippines	-0.53	-1.81	-7.89	-1.28	0.03	2.61	-0.74	1.02
MSCI Emerging Markets	-0.84	11.37	16.44	15.60	8.81	6.13	6.51	5.55
MSCI ACWI IMI	0.52	11.09	15.84	11.73	15.88	13.74	11.12	8.52

## FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.14	11.42	10.22	1.67
2.51	15.41	13.15	1.99
1.78	22.78	18.78	3.13

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Philippines	5.10	17.49	17.77	17.29	77.96	1994-01-04–2003-03-12
MSCI Emerging Markets	4.32	14.27	13.16	14.80	61.91	2007-10-29–2008-10-27
MSCI ACWI IMI	2.16	12.47	13.39	13.84	56.13	2007-07-12–2009-03-09

<sup>1</sup> Last 12 months

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

The MSCI Philippines Index was launched on Apr 29, 1988. 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

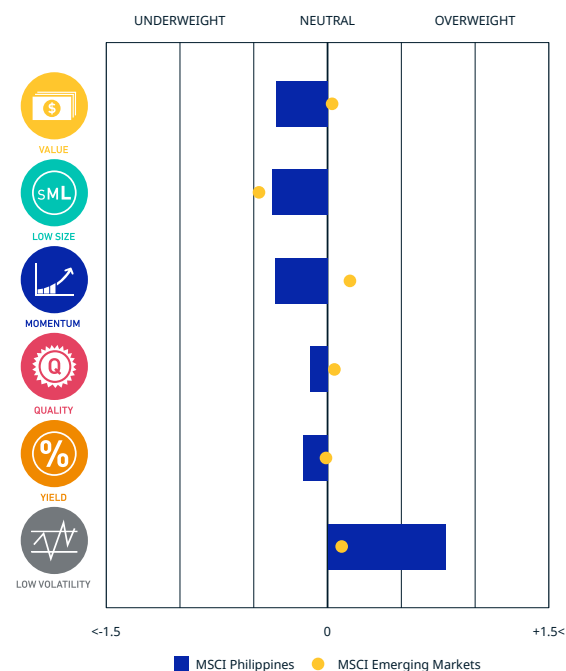
MSCI Philippines	
Number of Constituents	11
Mkt Cap ( PHP Millions)	
Index	2,251,634.29
Largest	487,573.59
Smallest	87,643.03
Average	204,694.03
Median	166,970.19

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( PHP Billions)	Index Wt. (%)	Sector
ICTSI INTL CONTAINER	487.57	21.65	Industrials
BDO UNIBANK	324.14	14.40	Financials
BANK OF PHIL ISLANDS	238.83	10.61	Financials
SM PRIME HOLDINGS	233.42	10.37	Real Estate
AYALA LAND	183.48	8.15	Real Estate
SM INVESTMENTS	166.97	7.42	Industrials
MANILA ELECTRIC CO B	150.75	6.70	Utilities
AYALA CORP	135.94	6.04	Industrials
METROPOLITAN BANK & TRUST	125.93	5.59	Financials
JOLLIBEE FOODS CORP	116.96	5.19	Cons Discr
Total	2,163.99	96.11	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



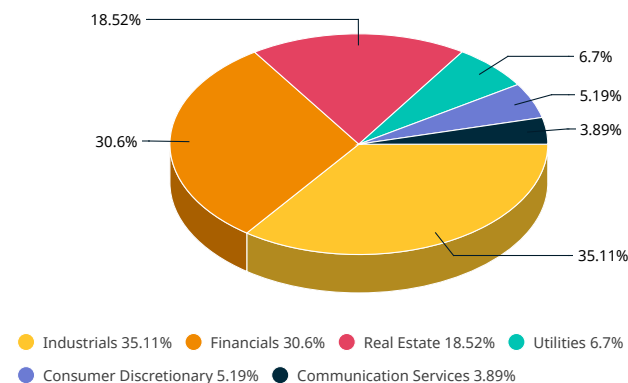
## MSCI FaCS

- 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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 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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