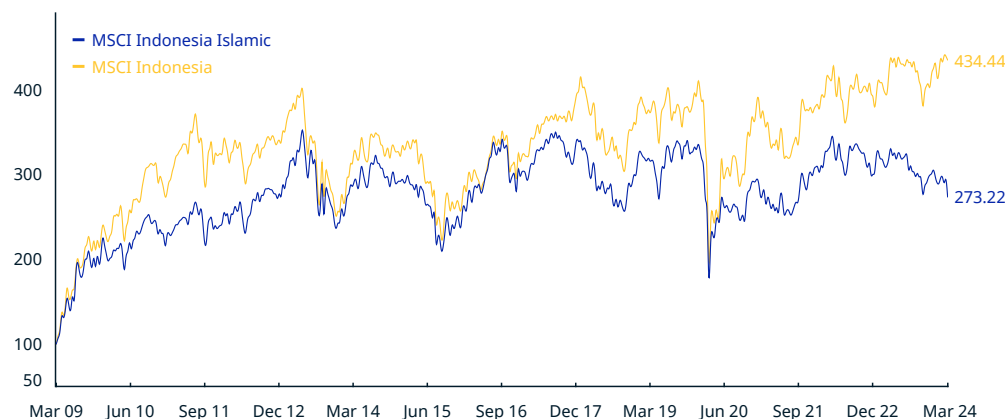


# MSCI Indonesia Islamic Index (USD)

The MSCI Indonesia Islamic Index reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the Indonesian market that are relevant for Islamic investors. The index, with 7 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia Islamic	MSCI Indonesia
2023	2.12	8.36
2022	-1.56	4.23
2021	4.04	2.63
2020	-11.28	-7.46
2019	9.63	9.69
2018	-11.25	-8.70
2017	13.47	24.79
2016	18.66	17.52
2015	-15.26	-19.08
2014	20.28	27.21
2013	-11.19	-23.10
2012	14.98	5.22
2011	0.79	6.50
2010	16.36	34.62

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI Indonesia Islamic	-6.31	-10.22	-14.17	-10.22	0.64	-2.78	-0.48	10.42
MSCI Indonesia	1.07	2.64	4.44	2.64	8.75	2.98	3.22	12.57

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.56	18.23	14.73	2.82
4.94	16.28	13.57	2.30

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2002 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2002	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Indonesia Islamic	0.95	10.16	17.08	15.28	20.65	18.84	-0.05	-0.13	-0.01	0.44	77.00	2008-02-28–2008-11-21
MSCI Indonesia	1.00	0.00	8.66	14.65	22.80	20.69	0.47	0.16	0.19	0.51	71.36	2008-02-28–2008-11-21

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Indonesia Islamic Index was launched on Jul 26, 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

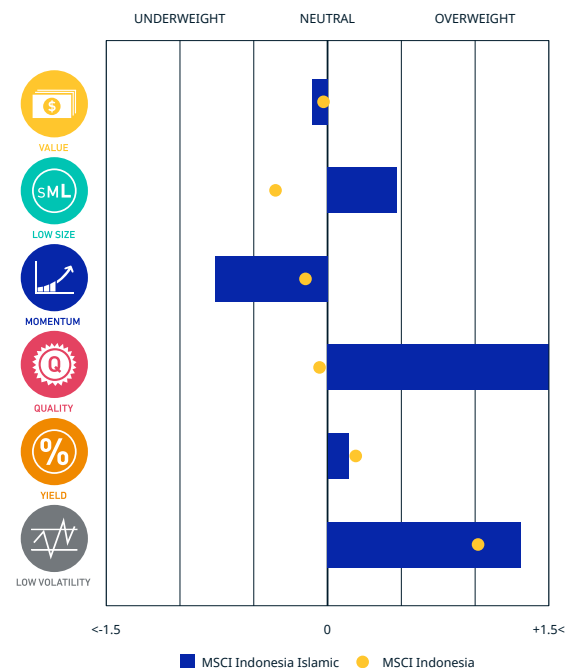
	MSCI Indonesia Islamic	MSCI Indonesia
<b>Number of Constituents</b>	7	22
	<b>Weight (%)</b>	
<b>Largest</b>	49.10	26.37
<b>Smallest</b>	3.84	0.63
<b>Average</b>	14.29	4.55
<b>Median</b>	8.89	1.76

## TOP 7 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TELKOM INDONESIA	49.10	8.11	Comm Srvcs
SUMBER ALFARIA TRIJAYA	15.53	2.57	Cons Staples
CHAROEN POKPHAND INDO	11.07	1.83	Cons Staples
KALBE FARMA	8.89	1.47	Health Care
UNILEVER INDONESIA	5.88	0.97	Cons Staples
SEMEN INDONESIA	5.69	0.94	Materials
ANEKA TAMBANG	3.84	0.63	Materials
Total	100.00	16.52	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



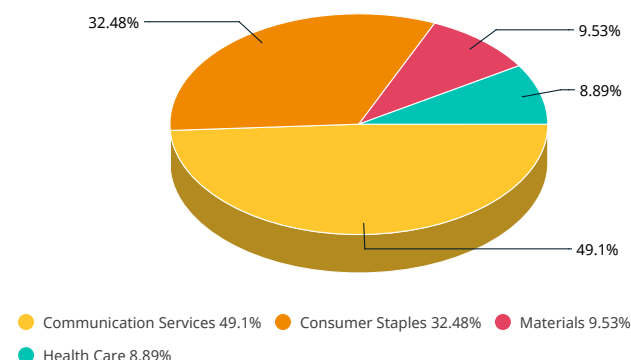
## MSCI FaCS

- 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 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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