

MSCI AC ASEAN IMI Growth Index (USD)

The MSCI AC ASEAN IMI Growth Index captures large, mid and small cap securities exhibiting overall growth style characteristics across 4 Emerging Markets countries* and 1 Developed Market country. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC ASEAN IMI Growth	MSCI AC ASEAN IMI
2024	14.57	10.27
2023	-5.12	0.18
2022	-13.29	-5.49
2021	-2.27	1.46
2020	-2.53	-4.02
2019	11.62	9.38
2018	-8.37	-9.66
2017	25.43	28.28
2016	4.26	7.02
2015	-15.33	-18.13
2014	6.26	6.29
2013	-7.57	-5.42
2012	21.40	23.95
2011	-8.72	-7.26

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2007	FUNDAMENTALS (APR 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI AC ASEAN IMI Growth	4.62	1.23	13.52	-0.72	0.56	2.30	-0.11	2.27		2.85	20.95	16.94	2.39
MSCI AC ASEAN IMI	3.20	1.26	11.86	-0.11	1.95	5.85	1.00	3.43		4.20	14.79	12.85	1.47

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC ASEAN IMI Growth	31.84	15.84	14.86	15.71	-0.16	0.05	-0.05	0.14	62.06	2007-10-29–2009-03-09
MSCI AC ASEAN IMI	4.40	14.42	14.51	16.00	-0.10	0.28	0.02	0.20	58.40	2007-10-29–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

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

* Emerging Markets countries include: Indonesia, Malaysia, the Philippines and Thailand and Developed Markets country include: Singapore.

The MSCI AC ASEAN IMI Growth Index was launched on Jun 05, 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

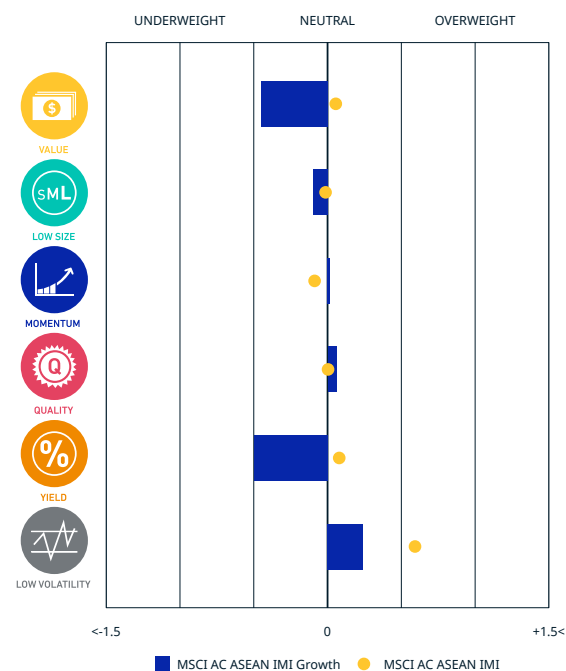
MSCI AC ASEAN IMI Growth	
Number of Constituents	206
Mkt Cap (USD Millions)	
Index	408,294.32
Largest	49,097.39
Smallest	52.74
Average	1,982.01
Median	557.21

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SEA A ADR	SG	49.10	12.02	Comm Svcs
DBS GROUP HOLDINGS	SG	42.11	10.31	Financials
BANK CENTRAL ASIA	ID	29.49	7.22	Financials
SINGAPORE TELECOM	SG	21.51	5.27	Comm Svcs
PUBLIC BANK	MY	15.08	3.69	Financials
GRAB HOLDINGS A	SG	11.25	2.76	Industrials
SINGAPORE EXCHANGE	SG	9.43	2.31	Financials
DELTA ELECTRONICS THAI	TH	9.15	2.24	Info Tech
CP ALL PCL	TH	9.00	2.20	Cons Staples
BANGKOK DUSIT MED. SVCS	TH	7.99	1.96	Health Care
Total		204.11	49.99	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



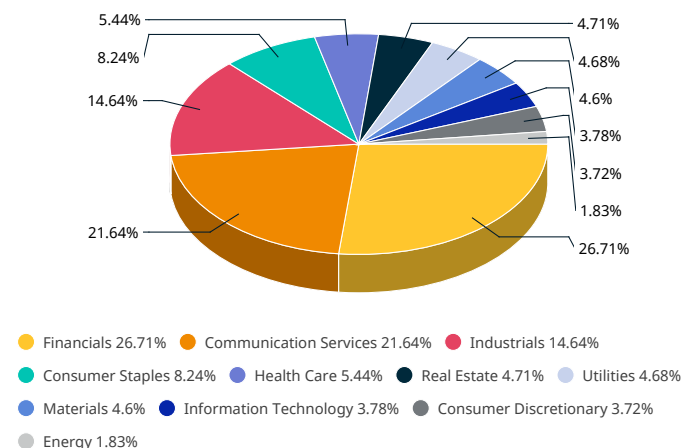
MSCI FaCS

- 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

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