

# 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) (JUL 2010 – JUL 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 (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI AC ASEAN IMI Growth	2.94	7.88	17.48	7.10	6.16	1.63	1.74	2.67
MSCI AC ASEAN IMI	2.37	6.54	14.19	6.43	6.85	5.33	2.75	3.74

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.77	20.40	17.54	2.46
4.02	15.20	13.61	1.53

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	31.23	14.96	14.81	15.68	0.16	-0.01	0.06	0.16	62.06	2007-10-29–2009-03-09
MSCI AC ASEAN IMI	4.33	13.56	14.46	15.91	0.21	0.23	0.12	0.21	58.40	2007-10-29–2009-03-09

<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

\* 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

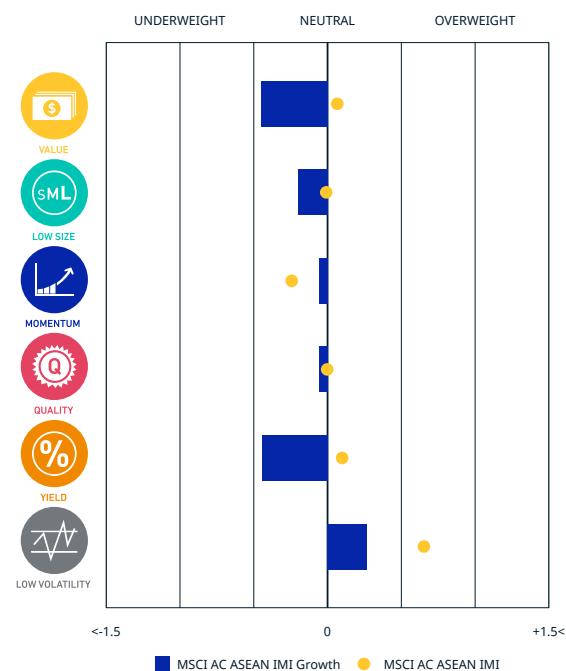
MSCI AC ASEAN IMI Growth	
Number of Constituents	190
Mkt Cap (USD Millions)	
Index	446,874.60
Largest	78,663.78
Smallest	56.47
Average	2,351.97
Median	680.77

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DBS GROUP HOLDINGS	SG	78.66	17.60	Financials
SEA A ADR	SG	59.93	13.41	Comm Svcs
BANK CENTRAL ASIA	ID	27.90	6.24	Financials
PUBLIC BANK	MY	14.37	3.22	Financials
DELTA ELECTRONICS THAI	TH	13.93	3.12	Info Tech
GRAB HOLDINGS A	SG	11.60	2.60	Industrials
SINGAPORE EXCHANGE	SG	10.57	2.37	Financials
SINGAPORE TECH ENGR	SG	10.55	2.36	Industrials
CP ALL PCL	TH	7.79	1.74	Cons Staples
SINGAPORE TELECOM	SG	7.78	1.74	Comm Svcs
Total		243.09	54.40	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



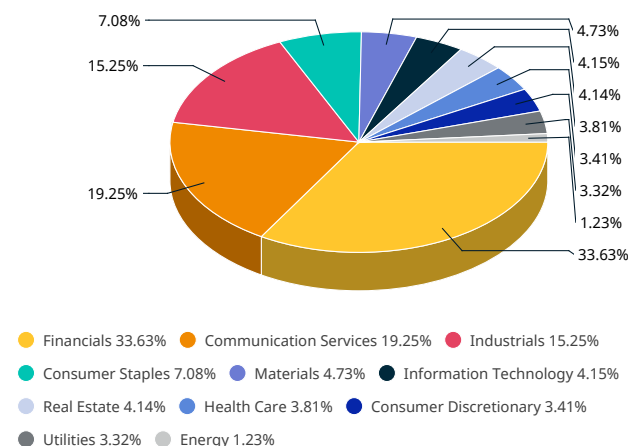
## MSCI FaCS

- 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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