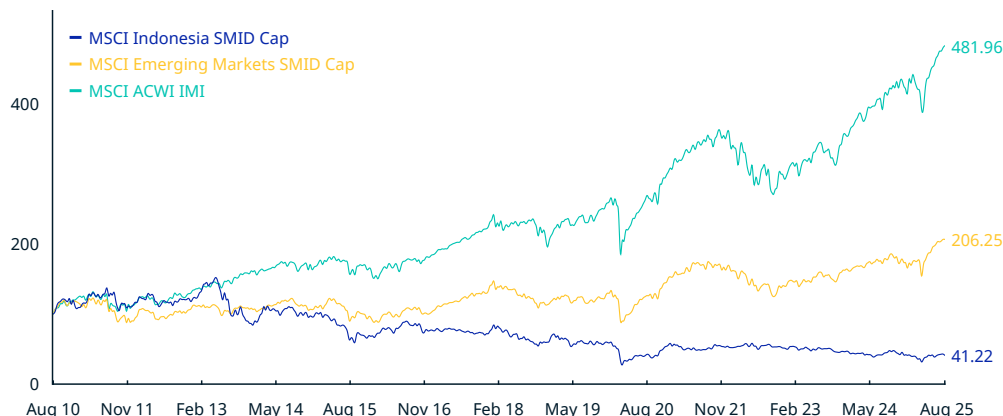


MSCI Indonesia SMID Cap Index (USD)

The **MSCI Indonesia SMID Cap Index** captures mid and small cap representations across the Indonesian equity market. With 63 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in Indonesia.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Indonesia SMID Cap	MSCI Emerging Markets SMID Cap	MSCI ACWI IMI
2024	-10.72	3.61	16.89
2023	-6.93	19.09	22.18
2022	-5.53	-16.66	-18.00
2021	-0.75	12.80	18.71
2020	-9.48	14.70	16.81
2019	-3.44	12.80	27.04
2018	-15.75	-15.51	-9.61
2017	-4.08	34.93	24.58
2016	8.50	3.82	8.96
2015	-29.06	-9.85	-1.68
2014	14.25	-0.54	4.36
2013	-28.15	-0.65	24.17
2012	8.33	21.84	17.04
2011	-6.77	-24.79	-7.43

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Indonesia SMID Cap	-1.38	1.24	-7.55	-1.34	-9.46	-0.46	-5.00	-2.75
MSCI Emerging Markets SMID Cap	2.20	9.95	15.23	19.50	13.32	10.44	7.87	5.66
MSCI ACWI IMI	2.77	8.93	16.03	14.69	17.64	12.35	11.38	8.26

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.61	14.98	9.78	1.38
2.46	20.91	14.40	1.71
1.78	22.78	18.78	3.13

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI Indonesia SMID Cap	24.57	17.33	19.68	25.57	-0.76	-0.07	-0.15	0.07	94.94	1997-07-08–1998-06-17
MSCI Emerging Markets SMID Cap	17.65	14.53	14.96	16.89	0.61	0.55	0.41	0.24	67.68	2007-10-31–2008-11-20
MSCI ACWI IMI	2.16	14.28	15.26	14.95	0.89	0.65	0.66	0.42	58.28	2007-10-31–2009-03-09

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

The MSCI Indonesia SMID Cap 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

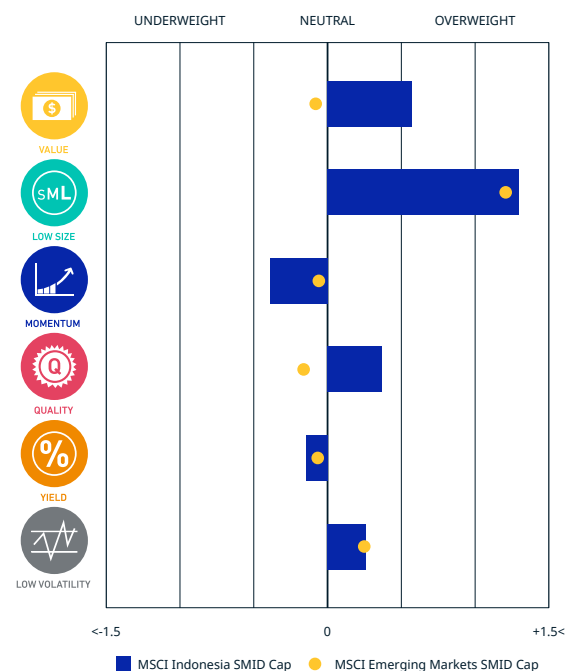
MSCI Indonesia SMID Cap	
Number of Constituents	63
Mkt Cap (USD Millions)	
Index	53,578.23
Largest	3,962.70
Smallest	160.80
Average	850.45
Median	570.46

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BANK NEGARA INDONESIA	3.96	7.40	Financials
GOTO GOJEK TOKOPEDIA	3.14	5.86	Cons Discr
BARITO PACIFIC	3.11	5.81	Materials
SUMBER ALFARIA TRIJAYA	2.49	4.65	Cons Staples
UNITED TRACTORS	2.21	4.12	Energy
PETRINDO JAYA KREASI	2.13	3.97	Energy
INDOFOOD SUKSES MAKMUR	1.98	3.70	Cons Staples
CHAROEN POKPHAND INDO	1.91	3.57	Cons Staples
BUMI RESOURCES MINERALS	1.62	3.02	Materials
ANEKA TAMBANG	1.55	2.89	Materials
Total	24.11	44.99	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



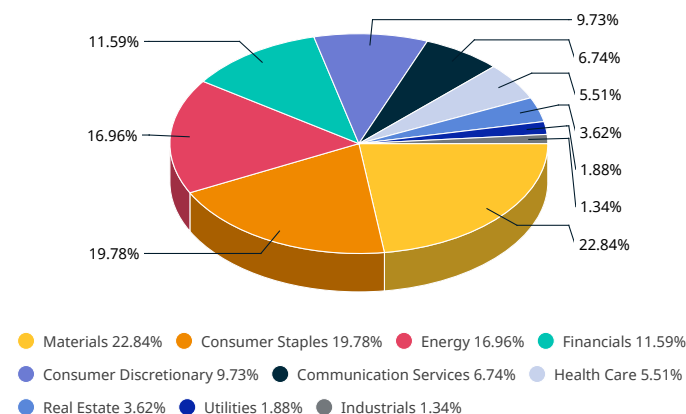
MSCI FaCS

- 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.

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