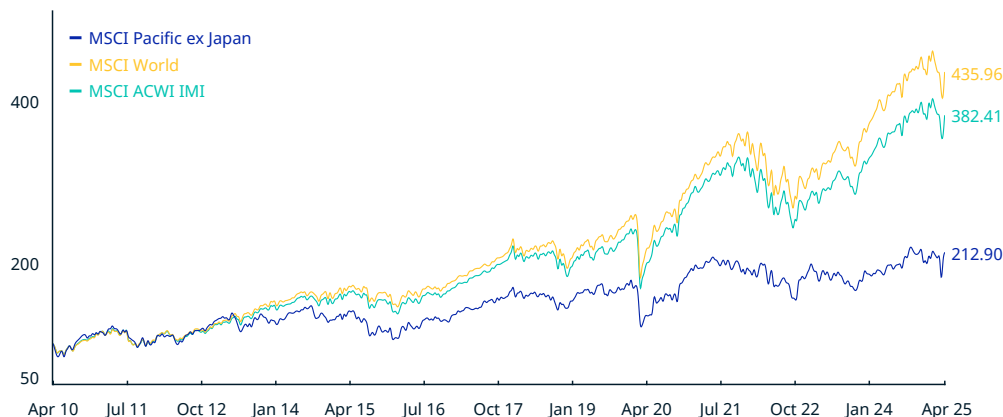


# MSCI Pacific ex Japan Index (USD)

The **MSCI Pacific ex Japan Index** captures large and mid cap representation across 4 of 5 Developed Markets (DM) countries in the Pacific region (excluding Japan). With 97 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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 Pacific ex Japan	MSCI World	MSCI ACWI IMI
2024	4.68	19.19	16.89
2023	6.53	24.42	22.18
2022	-5.86	-17.73	-18.00
2021	4.79	22.35	18.71
2020	6.65	16.50	16.81
2019	18.50	28.40	27.04
2018	-10.19	-8.20	-9.61
2017	26.04	23.07	24.58
2016	8.00	8.15	8.96
2015	-8.35	-0.32	-1.68
2014	-0.34	5.50	4.36
2013	5.62	27.37	24.17
2012	24.74	16.54	17.04
2011	-12.67	-5.02	-7.43

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Pacific ex Japan	4.51	1.26	13.08	4.89	4.09	8.75	4.30	6.22	
MSCI World	0.94	-4.17	12.64	-0.77	11.60	14.48	9.91	8.29	
MSCI ACWI IMI	0.98	-3.71	11.56	-0.53	10.15	13.37	8.90	7.86	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.76	17.63	16.02	1.84
1.86	21.23	18.09	3.32
1.99	20.35	16.89	2.79

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Pacific ex Japan	4.31	18.65	18.04	17.83	0.07	0.41	0.22	na	70.56	1973-02-28–1974-09-30
MSCI World	2.39	15.86	15.76	15.05	0.50	0.77	0.57	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.30	15.64	15.40	15.04	0.42	0.72	0.51	0.40	58.28	2007-10-31–2009-03-09

<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

\* DM countries in the MSCI Pacific ex Japan Index include: Australia, Hong Kong, New Zealand and Singapore.

The MSCI Pacific ex Japan Index was launched on Aug 31, 1987. 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**

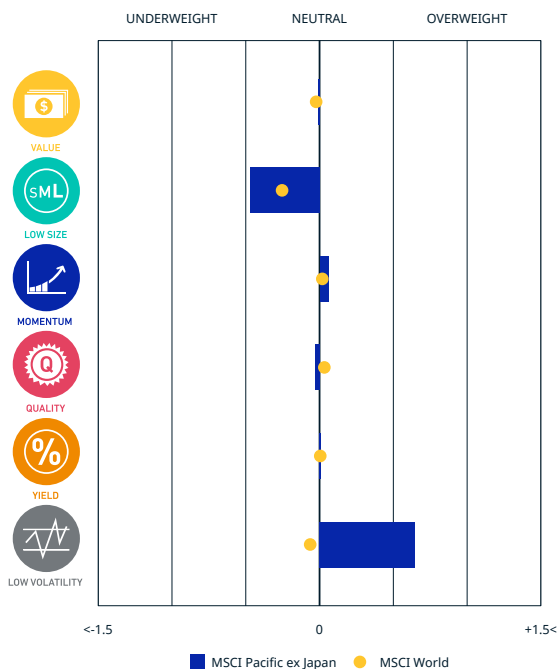
MSCI Pacific ex Japan	
<b>Number of Constituents</b>	97
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,857,845.27
<b>Largest</b>	178,389.43
<b>Smallest</b>	2,281.39
<b>Average</b>	19,153.04
<b>Median</b>	9,428.68

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
COMMONWEALTH BANK OF AUS	AU	178.39	9.60	Financials
BHP GROUP (AU)	AU	123.99	6.67	Materials
AIA GROUP	HK	80.86	4.35	Financials
CSL	AU	77.80	4.19	Health Care
WESTPAC BANKING	AU	72.13	3.88	Financials
NATIONAL AUSTRALIA BANK	AU	71.09	3.83	Financials
DBS GROUP HOLDINGS	SG	64.78	3.49	Financials
ANZ GROUP HOLDINGS	AU	56.93	3.06	Financials
WESFARMERS	AU	56.87	3.06	Cons Discr
HONGKONG EXCH & CLEARING	HK	52.93	2.85	Financials
<b>Total</b>		<b>835.77</b>	<b>44.99</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



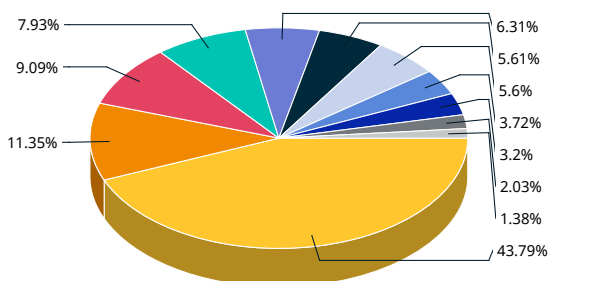
**MSCI FaCS**

- 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

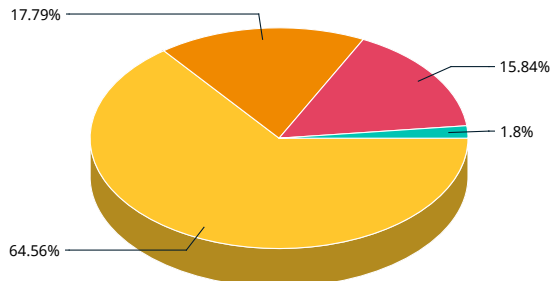
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



**COUNTRY WEIGHTS**



- Financials 43.79%
- Materials 11.35%
- Industrials 9.09%
- Real Estate 7.93%
- Health Care 6.31%
- Consumer Discretionary 5.61%
- Communication Services 5.6%
- Utilities 3.72%
- Consumer Staples 3.2%
- Energy 2.03%
- Information Technology 1.38%

- Australia 64.56%
- Hong Kong SAR China 17.79%
- Singapore 15.84%
- New Zealand 1.8%

**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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