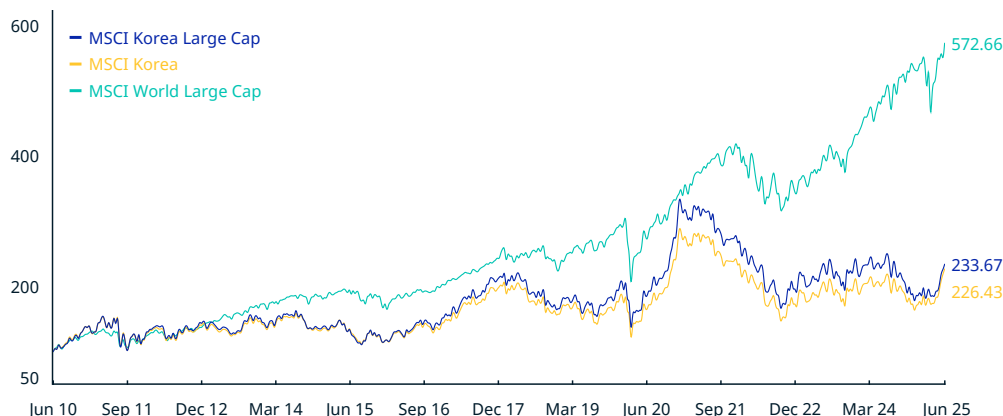


MSCI Korea Large Cap Index (USD)

The **MSCI Korea Large Cap Index** is designed to measure the performance of the large cap segments of the Korean market. With 32 constituents, the index covers approximately 70% of the free float-adjusted market capitalization in Korea.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Korea Large Cap	MSCI Korea	MSCI World Large Cap
2024	-26.70	-23.09	20.64
2023	25.28	23.59	25.90
2022	-29.97	-28.94	-17.55
2021	-7.99	-7.92	23.21
2020	51.44	45.21	16.55
2019	18.10	13.10	28.49
2018	-21.89	-20.46	-7.21
2017	50.60	47.80	22.91
2016	13.84	9.25	8.19
2015	-7.45	-6.30	-0.38
2014	-10.99	-10.70	5.49
2013	4.44	4.18	27.13
2012	22.93	21.48	16.46
2011	-10.70	-11.76	-4.53

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Korea Large Cap	16.25	27.01	-3.39	32.16	6.46	4.51	5.93	4.60		2.18	10.21	9.05	1.03
MSCI Korea	17.64	32.80	6.68	39.69	9.59	6.33	5.50	5.58		1.98	11.59	9.69	1.11
MSCI World Large Cap	4.45	11.78	16.44	9.60	19.66	15.65	11.73	8.55		1.66	23.53	20.27	3.98

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Korea Large Cap	9.12	28.18	27.29	24.28	0.20	0.19	0.27	0.21		85.06	1994-10-18–1997-12-23
MSCI Korea	4.34	27.98	26.87	23.84	0.30	0.26	0.26	0.24		82.15	1994-10-31–1997-12-31
MSCI World Large Cap	3.60	14.93	15.78	14.95	0.98	0.83	0.68	0.44		56.92	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 Korea Large 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

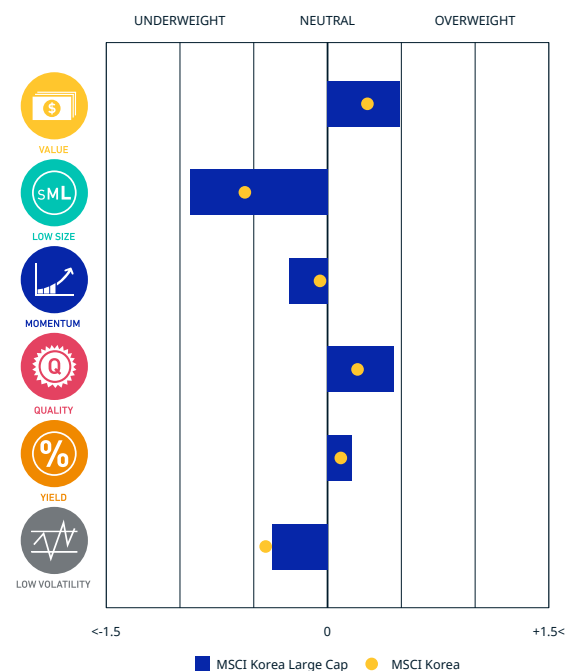
MSCI Korea Large Cap	
Number of Constituents	32
Mkt Cap (USD Millions)	
Index	705,582.56
Largest	209,836.60
Smallest	2,255.96
Average	22,049.45
Median	10,660.77

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	209.84	29.74	Info Tech
SK HYNIX	118.13	16.74	Info Tech
KB FINANCIAL GROUP	30.72	4.35	Financials
SAMSUNG ELECTRONICS PREF	29.93	4.24	Info Tech
NAVER	27.73	3.93	Comm Srvcs
HANWHA AEROSPACE	21.50	3.05	Industrials
HYUNDAI MOTOR CO	20.52	2.91	Cons Discr
SHINHAN FINANCIAL GROUP	19.47	2.76	Financials
CELLTRION	19.22	2.72	Health Care
HANA FINANCIAL HOLDINGS	18.37	2.60	Financials
Total	515.43	73.05	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



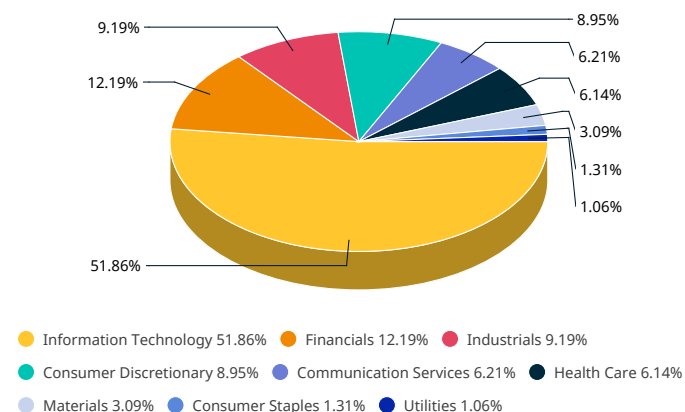
MSCI FaCS

- 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.

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