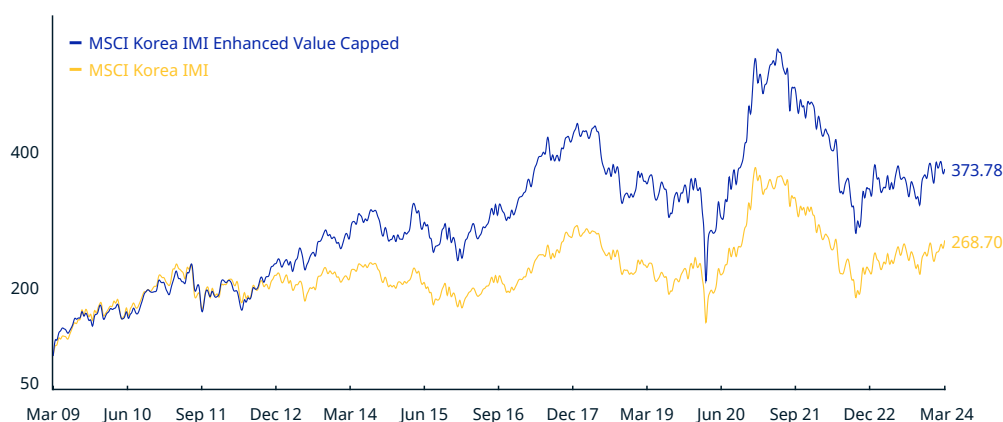


MSCI Korea IMI Enhanced Value Capped Index (USD)

The MSCI Korea IMI Enhanced Value Capped Index is based on its parent index, MSCI Korea IMI Index, which includes large, mid and small-cap representation across the Korean equity markets exhibiting overall value style characteristics. The index is designed to represent the performance of securities that exhibit higher value characteristics relative to their peers within the corresponding GICS® sector. The value investment style characteristics for index construction are defined using three variables: Price-to-Book Value, Price-to-Forward Earnings and Enterprise Value-to-Cash flow from Operations. The index applies a 30% security capping, applied at each semi-annual rebalance. The index further limits concentration by constraining the maximum weight of a company to 30% on a daily basis.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Korea IMI Enhanced Value Capped	MSCI Korea IMI
2023	17.01	22.54
2022	-30.03	-31.21
2021	-2.11	-7.28
2020	34.14	44.10
2019	7.47	7.70
2018	-21.85	-22.14
2017	39.61	44.35
2016	12.98	2.59
2015	-0.89	-5.16
2014	-1.19	-10.71
2013	16.93	2.97
2012	27.52	18.28
2011	-7.55	-11.94
2010	22.38	23.89

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2005
MSCI Korea IMI Enhanced Value Capped	-2.83	-2.91	5.91	-2.91	-9.26	1.28	2.70	8.99
MSCI Korea IMI	4.65	0.95	12.36	0.95	-7.94	3.26	2.02	4.91

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.37	8.21	6.37	0.49
1.88	20.89	11.22	1.12

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2005 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2005	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Korea IMI Enhanced Value Capped	1.02	8.07	72.46	25.43	25.77	22.74	-0.36	0.10	0.17	0.39	73.97	2007-10-31–2008-11-20
MSCI Korea IMI	1.00	0.00	5.39	27.54	26.80	22.50	-0.26	0.18	0.14	0.25	72.45	2007-10-31–2008-11-20

¹ Last 12 months

² Based on monthly price returns data

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

MSCI Korea IMI Enhanced Value Capped Index (USD)

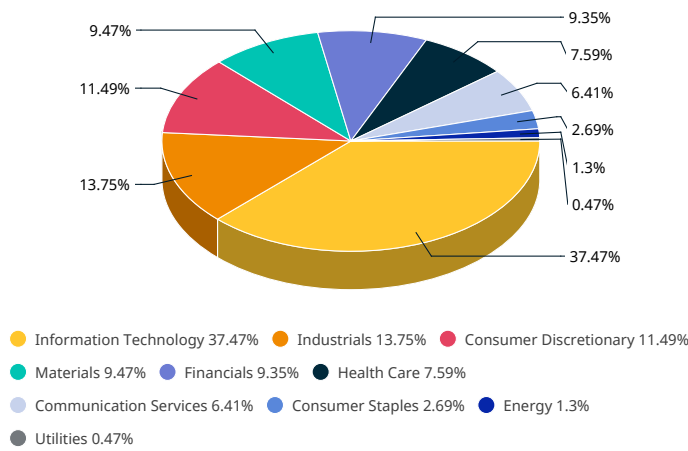
INDEX CHARACTERISTICS

	MSCI Korea IMI Enhanced Value Capped	MSCI Korea IMI
Number of Constituents	79	417
	Weight (%)	
Largest	28.06	26.81
Smallest	0.04	0.00
Average	1.27	0.24
Median	0.53	0.05

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAMSUNG ELECTRONICS PEF	28.06	3.81	Info Tech
KIA CORP	7.00	1.96	Cons Discr
HMM	5.13	0.26	Industrials
HYUNDAI STEEL CO	4.01	0.19	Materials
WOORI FINANCIAL GROUP	3.77	0.59	Financials
LG UPLUS	2.98	0.15	Comm Srvcs
LG INNOTEK CO	2.64	0.19	Info Tech
GS HOLDINGS CORP	2.42	0.15	Industrials
DB HITEK CO	2.36	0.10	Info Tech
HYUNDAI MOTOR CO PEF 2	2.19	0.38	Cons Discr
Total	60.56	7.77	

SECTOR WEIGHTS



The MSCI Korea IMI Enhanced Value Capped Index was launched on Apr 28, 2017. 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.

ABOUT MSCI

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