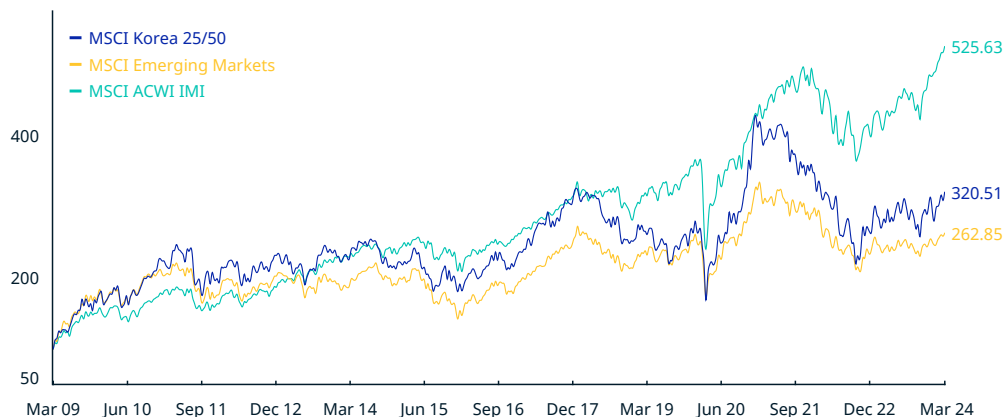


# MSCI Korea 25/50 Index (USD)

The **MSCI Korea 25/50 Index** is designed to measure the performance of the large and mid cap segments of the Korean market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 99 constituents, the index covers approximately 85% 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 – NET RETURNS (USD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea 25/50	MSCI Emerging Markets	MSCI ACWI IMI
2023	20.91	9.83	21.58
2022	-26.95	-20.09	-18.40
2021	-7.03	-2.54	18.22
2020	40.39	18.31	16.25
2019	8.56	18.42	26.35
2018	-20.01	-14.57	-10.08
2017	45.17	37.28	23.95
2016	7.71	11.19	8.36
2015	-6.49	-14.92	-2.19
2014	-10.83	-2.19	3.84
2013	4.07	-2.60	23.55
2012	20.72	18.22	16.38
2011	-12.00	-18.42	-7.89
2010	26.74	18.88	14.35

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Korea 25/50	4.11	1.80	13.17	1.80	-6.70	4.18	3.12	10.09
MSCI Emerging Markets	2.48	2.37	8.15	2.37	-5.05	2.22	2.95	7.57
MSCI ACWI IMI	3.16	7.72	22.45	7.72	6.31	10.57	8.43	6.64

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	Period YYYY-MM-DD
MSCI Korea 25/50	8.64	27.11	26.53	22.43	-0.22	0.21	0.18	0.42	71.50
MSCI Emerging Markets	6.15	17.76	19.05	17.18	-0.35	0.10	0.17	0.37	65.25
MSCI ACWI IMI	2.51	16.72	18.06	14.96	0.30	0.54	0.52	0.36	58.59

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

The MSCI Korea 25/50 Index was launched on Nov 22, 2012. 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

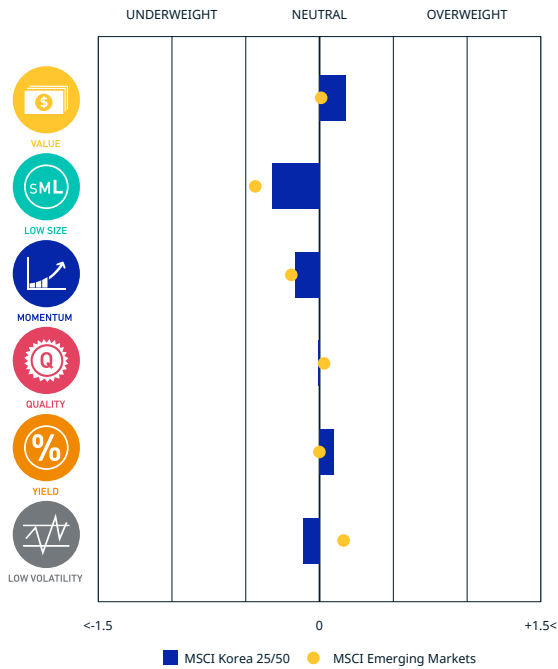
MSCI Korea 25/50	
Number of Constituents	99
Mkt Cap (USD Millions)	
Index	911,219.10
Largest	219,705.35
Smallest	627.97
Average	9,204.23
Median	4,057.67

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	219.71	24.11	Info Tech
SK HYNIX	76.46	8.39	Info Tech
HYUNDAI MOTOR CO	25.51	2.80	Cons Discr
POSCO HOLDINGS	23.68	2.60	Materials
CELLTRION	23.32	2.56	Health Care
KIA CORP	23.13	2.54	Cons Discr
KB FINANCIAL GROUP	21.66	2.38	Financials
SAMSUNG SDI CO	20.46	2.25	Info Tech
NAVER	19.31	2.12	Comm Svcs
LG CHEM	17.30	1.90	Materials
Total	470.55	51.64	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



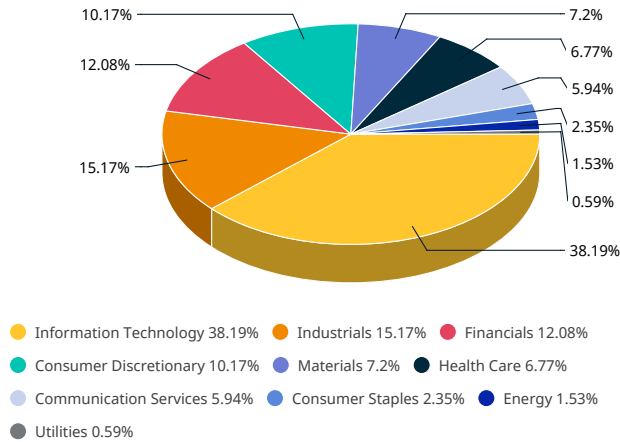
MSCI FaCS

- 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**

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