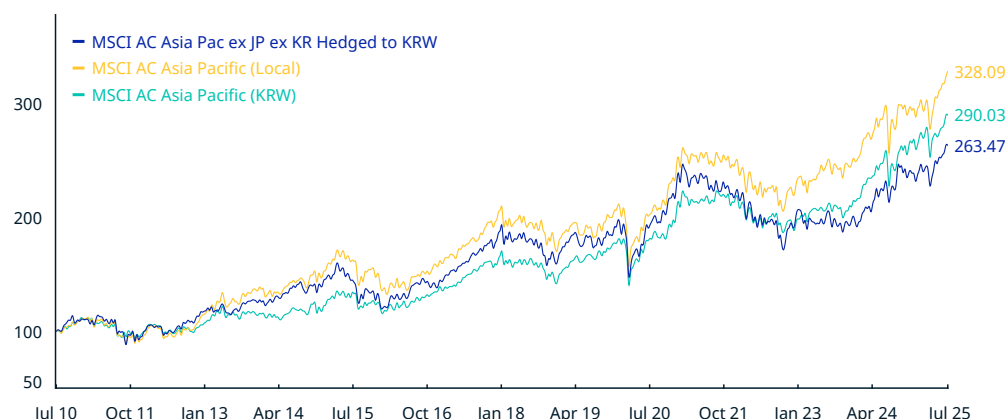


MSCI AC Asia Pacific ex Japan ex Korea 100% Hedged to KRW Index (KRW)

The MSCI AC Asia Pacific ex Japan ex Korea 100% Hedged to KRW Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI AC Asia Pacific Index, to the KRW, the "home" currency for the hedged index. The index is 100% hedged to the KRW by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across Developed Markets (DM) and Emerging Markets (EM) countries* and its local performance is calculated in different currencies.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (KRW) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pac ex JP ex KR Hedged to KRW	MSCI AC Asia Pacific (Local)	MSCI AC Asia Pacific (KRW)
2024	18.18	17.14	25.24
2023	4.23	14.05	13.51
2022	-12.24	-10.38	-11.95
2021	-1.15	3.72	7.83
2020	16.06	15.22	12.44
2019	18.04	18.82	23.71
2018	-10.12	-12.37	-9.86
2017	28.96	25.91	16.71
2016	5.52	3.90	8.04
2015	-5.36	1.32	4.58
2014	10.01	7.71	4.15
2013	11.51	24.98	10.38
2012	21.21	20.13	8.53
2011	-14.69	-15.82	-13.83

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Apr 30, 2007
MSCI AC Asia Pac ex JP ex KR Hedged to KRW	3.30	10.75	16.64	10.91	10.40	6.28	6.24	5.02
MSCI AC Asia Pacific (Local)	3.37	11.93	13.51	11.16	13.43	10.37	7.31	5.05
MSCI AC Asia Pacific (KRW)	3.86	7.84	15.02	7.91	13.59	10.19	8.04	6.63

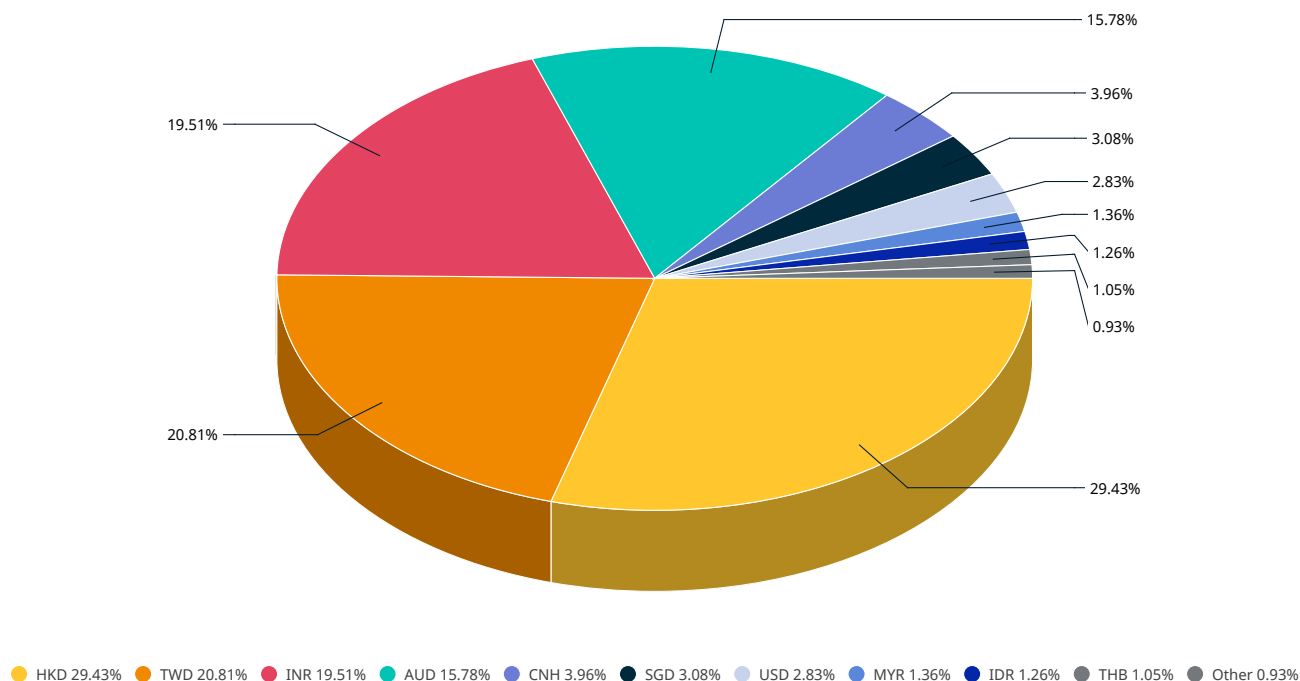
INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2007 – JUL 31, 2025)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI AC Asia Pac ex JP ex KR Hedged to KRW	14.87	13.21	13.53	59.39	2007-10-29–2008-11-20
MSCI AC Asia Pacific (Local)	11.73	11.28	12.44	56.13	2007-10-11–2009-03-09
MSCI AC Asia Pacific (KRW)	9.27	9.52	10.73	31.87	2008-05-19–2009-03-10

¹ Based on monthly net returns data

* DM countries include: Australia, Hong Kong, New Zealand and Singapore. EM countries include: China, India, Indonesia, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia Pacific ex Japan ex Korea 100% Hedged to KRW Index was launched on May 31, 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.

CURRENCY WEIGHTS (JUL 31, 2025)**ABOUT MSCI**

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