

# MSCI Korea Momentum Index (KRW)

The **MSCI Korea Momentum Index** is based on MSCI Korea Index, its parent index, which captures large and mid cap stocks of the Korean market. It is designed to reflect the performance of an equity momentum strategy by emphasizing stocks with high price momentum, while maintaining reasonably high trading liquidity, investment capacity and moderate index turnover.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (KRW) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea Momentum	MSCI Korea
2023	21.38	25.88
2022	-31.08	-24.41
2021	-7.90	0.77
2020	46.71	36.40
2019	-1.55	17.22
2018	-19.56	-17.10
2017	42.20	31.01
2016	-8.31	12.53
2015	27.48	-0.04
2014	0.85	-6.99
2013	6.10	2.70
2012	11.65	12.89
2011	0.90	-10.43
2010	33.48	23.92

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1995
					3 Yr	5 Yr	10 Yr		
MSCI Korea Momentum	9.41	14.05	18.67	14.05	-5.92	5.28	5.00	7.66	
MSCI Korea	6.42	6.39	18.63	6.39	-1.30	8.84	6.48	7.81	

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.40	133.21	12.17	1.53
1.91	21.91	11.42	1.14

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1995 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Korea Momentum	1.00	14.27	143.66	32.01	28.59	23.13	78.70	1995-10-18–1998-06-16
MSCI Korea	1.00	0.00	6.86	20.63	21.17	17.27	65.50	1995-10-31–1998-06-30

<sup>1</sup> Last 12 months

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

The MSCI Korea Momentum Index was launched on Dec 11, 2013. 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**

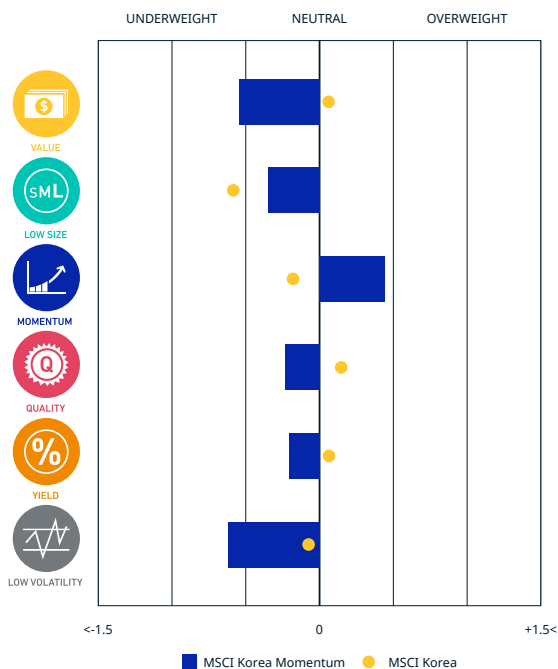
	MSCI Korea Momentum	MSCI Korea
<b>Number of Constituents</b>	23	99
	Weight (%)	
<b>Largest</b>	42.09	31.68
<b>Smallest</b>	0.85	0.08
<b>Average</b>	4.35	1.01
<b>Median</b>	2.10	0.32

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SK HYNIX	42.09	8.04	Info Tech
POSCO HOLDINGS	11.12	2.44	Materials
ECOPRO CO	6.27	1.02	Industrials
HANMI SEMICONDUCTOR CO	4.89	0.47	Info Tech
MERITZ FINANCIAL HOLDING	3.61	0.67	Financials
SAMSUNG FIRE & MARINE	3.59	0.76	Financials
ECOPROBM	3.12	1.08	Industrials
KUMYANG	2.47	0.32	Materials
SAMSUNG SDS CO	2.19	0.51	Info Tech
POSCO DX COMPANY	2.17	0.21	Info Tech
<b>Total</b>	<b>81.52</b>	<b>15.52</b>	

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

**MSCI FACTOR BOX**



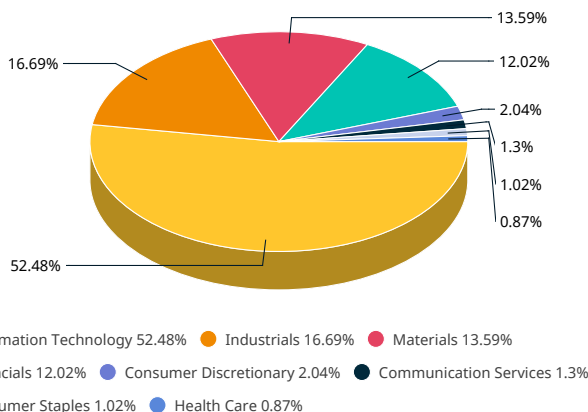
**MSCI FaCS**

- 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**



**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 45 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](http://www.msci.com).

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