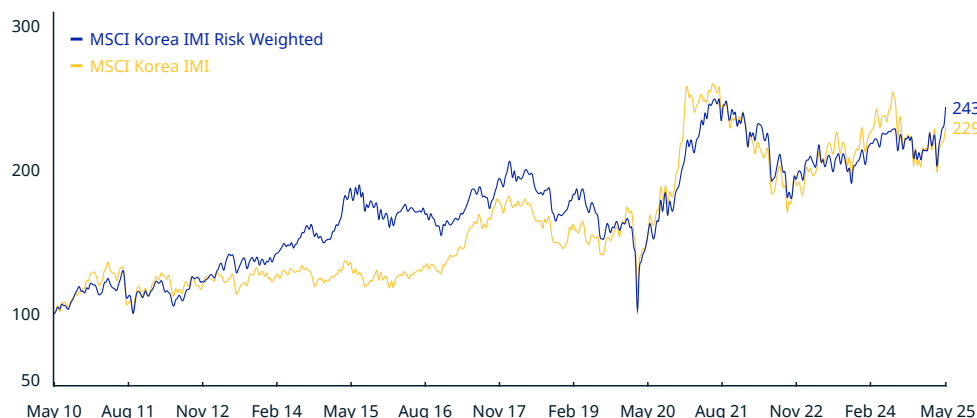


# MSCI Korea IMI Risk Weighted Index (KRW)

The **MSCI Korea IMI Risk Weighted Index** is based on a traditional market cap weighted parent index, the MSCI Korea IMI, which includes Korean large, mid and small cap stocks. Constructed using a simple, but effective and transparent process, the MSCI Korea IMI Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (KRW) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea IMI Risk Weighted	MSCI Korea IMI
2024	-2.99	-10.82
2023	9.87	26.75
2022	-18.47	-24.85
2021	16.68	3.67
2020	22.07	37.66
2019	-1.87	14.20
2018	-12.57	-16.77
2017	19.06	29.87
2016	-3.89	7.75
2015	12.77	2.84
2014	9.44	-5.03
2013	10.72	2.58
2012	10.62	11.13
2011	-5.28	-9.50

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 1997
MSCI Korea IMI Risk Weighted	8.14	11.44	8.88	17.49	2.59	9.77	2.80	5.48
MSCI Korea IMI	5.55	6.65	0.06	13.06	2.25	8.08	5.59	6.98

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.84	13.50	8.61	0.70
2.19	11.20	8.85	0.96

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 1997 – MAY 30, 2025)

	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 IMI Risk Weighted	0.93	12.58	41.75	16.49	16.72	16.22	74.67	1997-06-13–1998-06-16
MSCI Korea IMI	1.00	0.00	3.63	20.55	19.76	17.43	63.73	1997-06-17–1998-06-16

<sup>1</sup> Last 12 months

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

The MSCI Korea IMI Risk Weighted Index was launched on Jun 26, 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

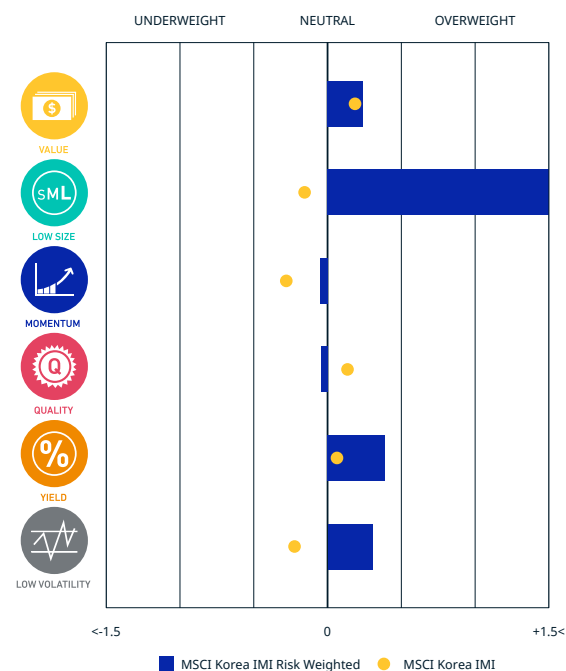
	MSCI Korea IMI Risk Weighted	MSCI Korea IMI
<b>Number of Constituents</b>	313	313
	<b>Weight (%)</b>	
<b>Largest</b>	2.07	19.99
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.32	0.32
<b>Median</b>	0.25	0.08

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HANWHA CORP PREF 3B	2.07	0.04	Industrials
SHINYOUNG SECURITIES CO	1.66	0.04	Financials
LG UPLUS	1.66	0.20	Comm Svcs
CHEIL WORLDWIDE	1.24	0.09	Comm Svcs
DAISHIN SECURITIES PREF	1.14	0.03	Financials
ORION HOLDINGS	1.03	0.04	Cons Staples
IM FINANCIAL GROUP	0.99	0.12	Financials
OTOKI	0.95	0.05	Cons Staples
NH INVESTMENT & SEC	0.95	0.19	Financials
KT&G CORP(KOREA TOBACCO)	0.93	0.84	Cons Staples
<b>Total</b>	<b>12.62</b>	<b>1.64</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



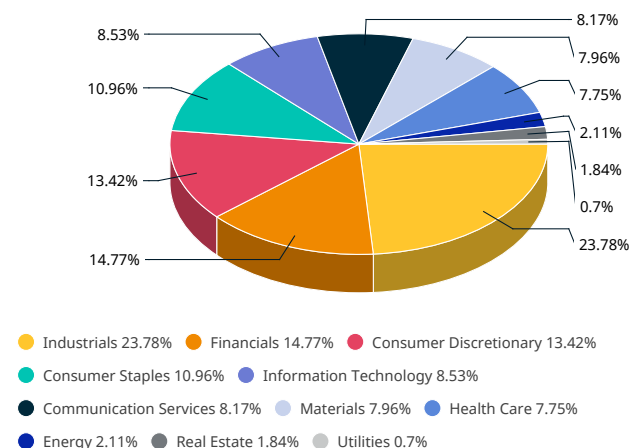
## MSCI FaCS

- 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.

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