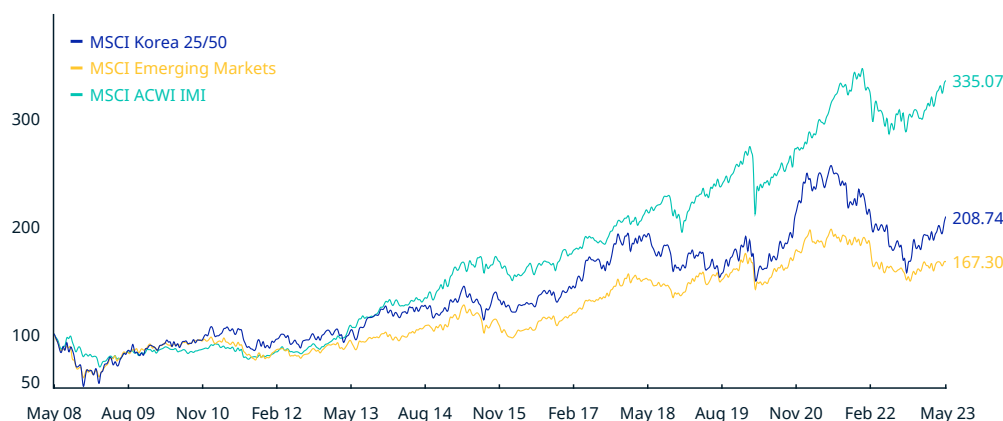


# MSCI Korea 25/50 Index (AUD)

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 102 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Korea.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (AUD) (MAY 2008 – MAY 2023)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea 25/50	MSCI Emerging Markets	MSCI ACWI IMI
2022	-21.69	-14.33	-12.52
2021	-1.33	3.44	25.47
2020	27.89	7.77	5.90
2019	8.72	18.60	26.54
2018	-11.13	-5.08	-0.10
2017	34.40	27.09	14.75
2016	8.23	11.72	8.87
2015	5.18	-4.30	10.02
2014	-2.52	6.93	13.52
2013	20.77	13.03	43.38
2012	19.21	16.74	14.93
2011	-12.01	-18.44	-7.90
2010	11.20	4.30	0.32
2009	32.83	38.38	5.75

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Korea 25/50	6.01	11.81	2.49	17.18	8.60	2.21	7.05	9.26
MSCI Emerging Markets	0.40	4.36	1.44	5.89	4.35	2.49	5.98	6.63
MSCI ACWI IMI	0.89	6.82	11.15	12.13	10.97	9.68	12.00	5.22

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2023)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Korea 25/50	5.68	19.54	18.48	15.86	59.88	2007-10-02–2008-11-24
MSCI Emerging Markets	4.98	11.84	12.11	10.84	47.91	2007-12-06–2008-11-24
MSCI ACWI IMI	2.39	10.81	11.94	10.67	49.72	2000-11-02–2003-03-10

<sup>1</sup> Last 12 months

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

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**

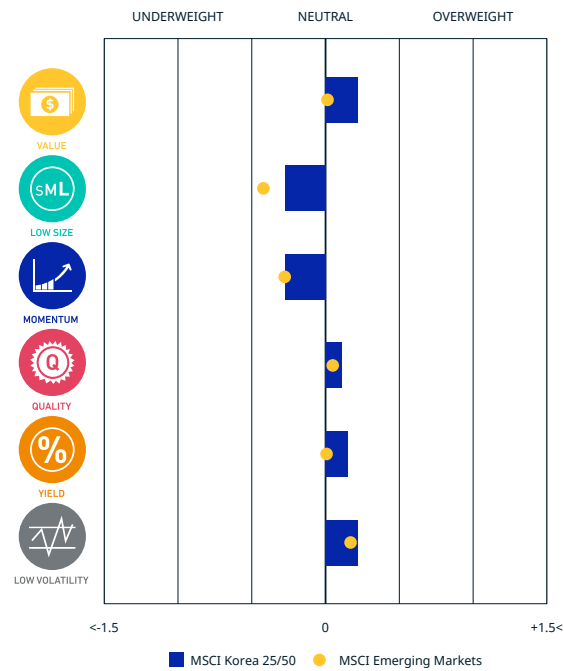
MSCI Korea 25/50	
<b>Number of Constituents</b>	102
<b>Mkt Cap (AUD Millions)</b>	
<b>Index</b>	1,243,393.09
<b>Largest</b>	298,199.33
<b>Smallest</b>	746.45
<b>Average</b>	12,190.13
<b>Median</b>	5,781.79

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (AUD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	298.20	23.98	Info Tech
SK HYNIX	71.75	5.77	Info Tech
SAMSUNG SDI CO	48.63	3.91	Info Tech
LG CHEM	41.15	3.31	Materials
HYUNDAI MOTOR CO	34.89	2.81	Cons Discr
POSCO HOLDINGS	33.08	2.66	Materials
NAVER	30.98	2.49	Comm Srvc
KIA CORP	29.01	2.33	Cons Discr
LG ENERGY SOLUTION	24.52	1.97	Industrials
KB FINANCIAL GROUP	24.15	1.94	Financials
<b>Total</b>	<b>636.37</b>	<b>51.18</b>	

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

**MSCI FACTOR BOX**



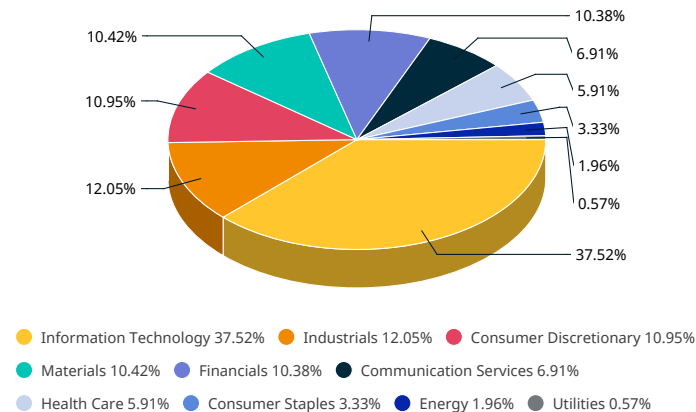
**MSCI FaCS**

- 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**



## INDEX FRAMEWORK

The MSCI 25/50 Indexes take into account the investment limits required of regulated investment companies, or RICs, under the current US Internal Revenue Code. One requirement of a RIC is that at the end of each quarter of its tax year no more than 25% of the value of the RIC's assets may be invested in a single issuer and the sum of the weights of all issuers representing more than 5% of the fund should not exceed 50% of the fund's total assets.

The MSCI 25/50 Index methodology aims to minimize index turnover, tracking error and extreme deviation from the parent index. The indexes are rebalanced quarterly. Changes resulting from each rebalancing are made as of the close of the last business day of February, May, August and November, coinciding with the quarterly index reviews of their parent indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## 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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