

MSCI Korea Small Cap Growth Index (USD)

The **MSCI Korea Small Cap Growth Index** captures small cap securities exhibiting overall growth style characteristics in Korea. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Korea Small Cap Growth	MSCI Korea Small Cap	MSCI Emerging Markets Small Cap
2025	63.64	60.60	19.08
2024	-16.40	-15.95	5.23
2023	51.92	28.23	24.49
2022	-39.15	-31.54	-17.54
2021	4.48	10.93	19.29
2020	64.58	54.13	19.72
2019	-8.31	-6.41	11.92
2018	-18.71	-18.05	-18.30
2017	35.47	39.20	34.22
2016	-25.23	-15.33	2.56
2015	16.32	12.44	-6.57
2014	6.26	4.31	1.34
2013	1.47	3.67	1.35
2012	3.08	7.29	22.60

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Korea Small Cap Growth	24.09	8.95	95.86	35.97	31.53	12.94	8.56	0.99	
MSCI Korea Small Cap	24.01	15.28	94.50	39.54	29.21	10.75	9.52	4.14	
MSCI Emerging Markets Small Cap	13.44	5.03	38.06	12.68	18.86	8.64	9.78	6.27	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.42	71.62	33.16	4.64
1.22	30.38	17.00	1.53
2.31	27.48	15.04	1.66

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Korea Small Cap Growth	50.49	35.15	34.46	30.37	0.82	0.43	0.35	0.14	90.49	1995-01-04–2001-09-17
MSCI Korea Small Cap	22.29	30.51	30.52	27.51	0.84	0.37	0.38	0.22	90.87	1995-01-04–1998-06-16
MSCI Emerging Markets Small Cap	19.97	15.50	15.71	17.57	0.89	0.39	0.49	0.26	68.39	2007-10-31–2008-11-20

¹ Last 12 months

² Based on monthly gross returns data

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

The MSCI Korea Small Cap Growth Index was launched on Jun 01, 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.

INDEX CHARACTERISTICS

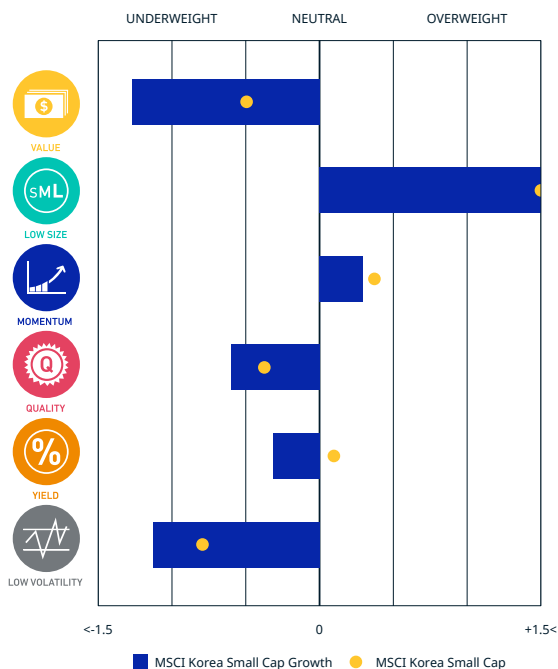
MSCI Korea Small Cap Growth	
Number of Constituents	127
Mkt Cap (USD Millions)	
Index	141,640.53
Largest	5,579.19
Smallest	92.40
Average	1,115.28
Median	859.45

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ISUPETASYS CO	5.58	3.94	Info Tech
LS CORP	5.33	3.76	Industrials
LEENO INDUSTRIAL	3.98	2.81	Info Tech
RAINBOW ROBOTICS	3.91	2.76	Industrials
ABL BIO	3.51	2.48	Health Care
HANWHA ENGINE	3.22	2.27	Industrials
LIGACHEM BIOSCIENCES	3.17	2.24	Health Care
TAIHAN CABLE & SOLUTION	2.84	2.00	Industrials
SAM CHUN DANG PHARM	2.78	1.96	Health Care
EO TECHNICS	2.72	1.92	Info Tech
Total	37.03	26.14	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



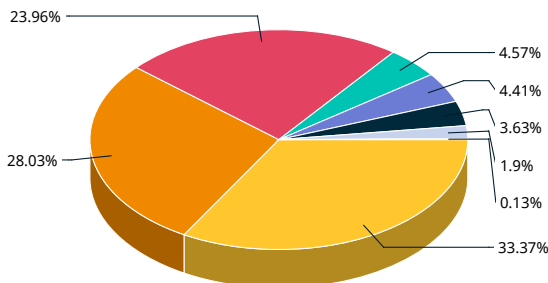
MSCI FaCS

- 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



- Information Technology 33.37%
- Industrials 28.03%
- Health Care 23.96%
- Materials 4.57%
- Communication Services 4.41%
- Consumer Discretionary 3.63%
- Consumer Staples 1.9%
- Financials 0.13%

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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