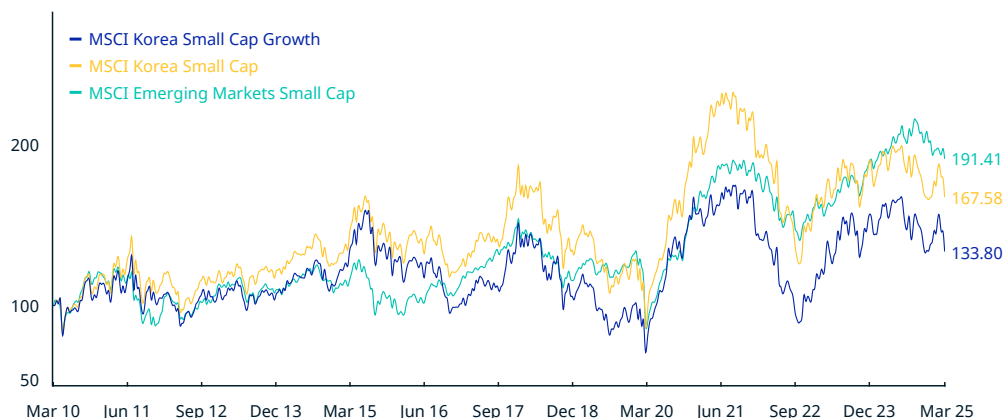


# MSCI Korea Small Cap Growth Index (USD)

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) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea Small Cap Growth	MSCI Korea Small Cap	MSCI Emerging Markets Small Cap
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
2011	-5.99	-4.58	-26.96

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Korea Small Cap Growth	-9.01	1.04	-17.73	1.04	-3.21	10.35	0.14	-1.53
MSCI Korea Small Cap	-5.92	3.33	-13.80	3.33	-5.96	11.14	1.55	1.71
MSCI Emerging Markets Small Cap	-0.11	-5.41	-1.56	-5.41	2.20	16.27	5.17	5.29

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.77	31.83	15.77	2.33
2.11	21.59	9.60	0.83
2.61	21.77	13.02	1.38

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	56.13	33.57	31.23	27.43	-0.06	0.39	0.07	0.07	90.49	1995-01-04–2001-09-17
MSCI Korea Small Cap	28.50	28.14	27.23	24.67	-0.23	0.43	0.11	0.16	90.87	1995-01-04–1998-06-16
MSCI Emerging Markets Small Cap	20.58	15.18	16.66	17.64	-0.06	0.83	0.27	0.22	68.39	2007-10-31–2008-11-20

<sup>1</sup> Last 12 months

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

<sup>3</sup> 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

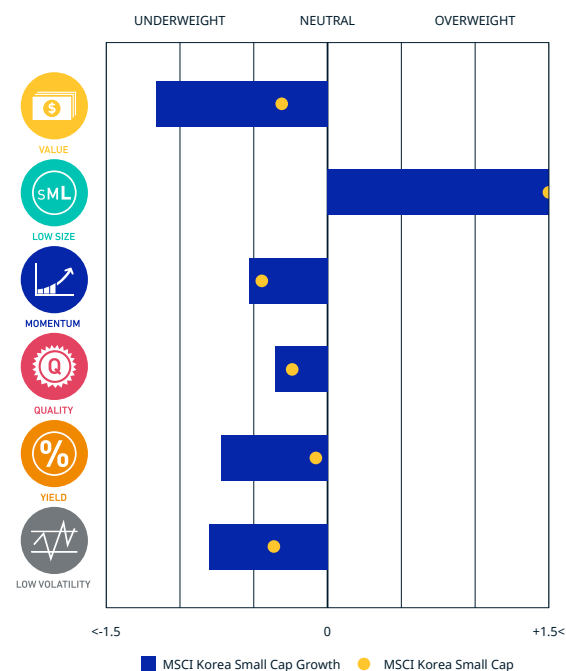
MSCI Korea Small Cap Growth	
Number of Constituents	127
Mkt Cap (USD Millions)	
Index	69,882.31
Largest	2,419.77
Smallest	52.03
Average	550.25
Median	421.26

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMYANG FOODS	2.42	3.46	Cons Staples
SAMSUNG E&A	2.11	3.01	Industrials
LIG NEX1	1.85	2.65	Industrials
HD HYUNDAI MIPO	1.72	2.45	Industrials
RAINBOW ROBOTICS	1.57	2.24	Industrials
PHARMARESEARCH CO	1.54	2.20	Health Care
HYOSUNG HEAVY INDUSTRIES	1.49	2.14	Industrials
ISUPETASYS CO	1.33	1.90	Info Tech
HUGEL	1.29	1.85	Health Care
LEENO INDUSTRIAL	1.27	1.81	Info Tech
Total	16.57	23.72	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



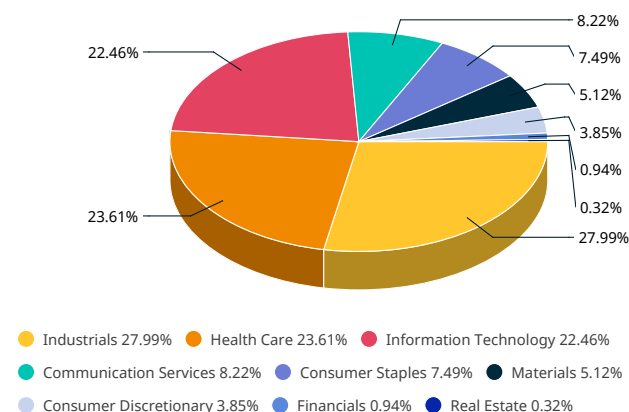
## MSCI FaCS

- 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

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