

# MSCI Korea 20/35 Index (USD)

The MSCI Korea 20/35 Index captures the large and mid-cap securities of the Korean market. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. With 106 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Korea.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2014 – DEC 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI Korea 20/35	MSCI Korea
2020	44.20	44.64
2019	12.18	12.50
2018	-20.92	-20.94
2017	47.30	47.30
2016	8.75	8.75
2015	-6.66	-6.66

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 28, 2014
					3 Yr	5 Yr	10 Yr	Since Feb 28, 2014	
MSCI Korea 20/35	16.03	37.45	44.20	44.20	8.56	15.43	na	8.44	
MSCI Korea	16.55	38.27	44.64	44.64	8.76	15.56	na	8.53	

## FUNDAMENTALS (DEC 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	24.05	13.80	1.32
1.57	23.88	13.86	1.36

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2020)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Feb 28, 2014	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Korea 20/35	9.21	25.18	21.95	na	0.38	0.70	na	0.45	48.53	2018-01-29–2020-03-19
MSCI Korea	4.52	25.32	22.05	na	0.39	0.71	na	0.45	47.88	2018-01-29–2020-03-19

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI Korea 20/35 Index was launched on Oct 16, 2019. Data prior to the launch date is back-tested data (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.

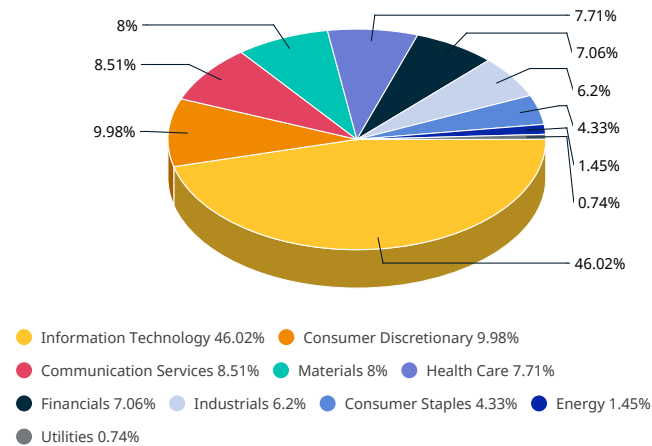
**INDEX CHARACTERISTICS**

MSCI Korea 20/35	
<b>Number of Constituents</b>	106
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,055,681.97
<b>Largest</b>	312,558.08
<b>Smallest</b>	833.58
<b>Average</b>	9,959.26
<b>Median</b>	2,966.24

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	312.56	29.61	Info Tech
SK HYNIX	63.64	6.03	Info Tech
SAMSUNG ELECTRONICS PREF	48.93	4.64	Info Tech
LG CHEM	37.19	3.52	Materials
NAVER	35.44	3.36	Comm Svcs
CELLTRION	34.03	3.22	Health Care
SAMSUNG SDI CO	33.98	3.22	Info Tech
HYUNDAI MOTOR CO	28.25	2.68	Cons Discr
KAKAO CORP	21.92	2.08	Comm Svcs
POSCO	19.83	1.88	Materials
<b>Total</b>	<b>635.77</b>	<b>60.22</b>	

**SECTOR WEIGHTS**



**INDEX METHODOLOGY**

The index is based on the MSCI 20/35 Capped [methodology](#). The MSCI 20/35 Indexes constrain the weight of the largest group entity at 35%, and all other group entities at 20%, with a buffer of 10% applied on these limits at each index rebalancing. The MSCI 20/35 Indexes are rebalanced quarterly as of the last business day of each February, May, August and November, to coincide with the Quarterly Index Reviews of their parent indexes. The MSCI 20/35 Indexes are also rebalanced on an “as needed” basis. This means that an MSCI 20/35 Index is rebalanced at the end of any day on which the 35% and 20% constraints (without the buffer) are breached. Such “as needed” rebalancings ensure that the index remains within the specified weight limits.

**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).

The information contained herein (the “Information”) may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided “as is” and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN “MSCI PARTY”) MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not be applicable law be excluded or limited.