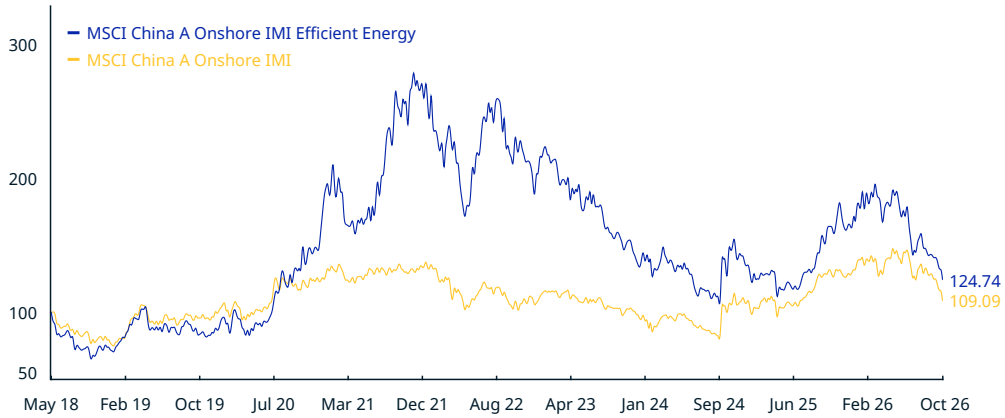
MSCI China A Onshore IMI Efficient Energy Index (CNY)

The MSCI China A Onshore IMI Efficient Energy Index captures large, mid and small-cap representation across China securities listed on the Shanghai and Shenzhen exchanges. The index aims to represent the performance of a set of companies that are associated with the development of new products and services focused on power generation using renewable sources.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (CNY) (MAY 2018 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore IMI Efficient Energy	MSCI China A Onshore IMI
2025	27.58	24.59
2024	-9.76	7.44
2023	-28.08	-8.29
2022	-22.30	-20.76
2021	42.07	5.84
2020	108.25	26.01
2019	24.02	33.72

INDEX PERFORMANCE — PRICE RETURNS (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2018	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore IMI Efficient Energy	-11.49	-14.76	-27.24	-25.85	-6.01	-14.79	na	2.66	1.51	111.35	17.71	1.83
MSCI China A Onshore IMI	-12.66	-13.77	-16.45	-17.28	2.68	-3.57	na	1.04	1.95	22.35	na	1.83

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Onshore IMI Efficient Energy	1.16	19.72	32.59	27.56	28.38	na	60.79	2021-11-01—2024-09-23
MSCI China A Onshore IMI	1.00	0.00	9.28	23.88	21.73	na	40.46	2021-12-13—2024-02-05

[1] Last 12 months [2] Based on monthly price returns data

China A shares are quoted in local currency (Renminbi).

The MSCI China A Onshore IMI Efficient Energy Index was launched on Dec 18, 2020. 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

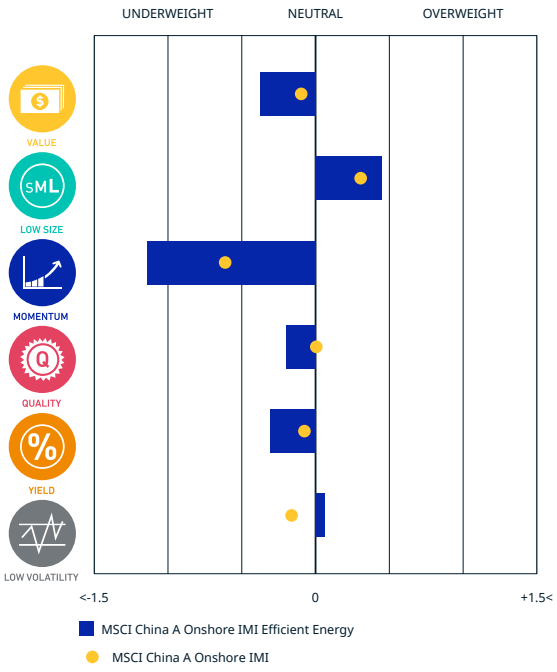
	MSCI China A Onshore IMI Efficient Energy	MSCI China A Onshore IMI
Number of Constituents	111	3,063
	Weight (%)	
Largest	17.24	1.83
Smallest	0.08	0.00
Average	0.90	0.03
Median	0.40	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHINA YANGTZE POWER A	17.24	0.77	Utilities
SUNGROW POWER SUPPLY A	6.55	0.27	Industrials
LONGI GREEN ENERGY A	5.43	0.16	Info Tech
GOLDWIND SCIENCE&TECH A	3.17	0.10	Industrials
CHINA THREE GORGES A	3.13	0.09	Utilities
NARI TECHNOLOGY DEV A	2.82	0.18	Industrials
TCL TECHNOLOGY GRP A	2.70	0.22	Info Tech
TEBIAN ELEC APPARATUS A	2.67	0.20	Industrials
TCL ZHONGHUAN A	2.39	0.07	Info Tech
DONGFANG ELECTRIC CORP A	1.89	0.07	Industrials
Total	47.99	2.13	

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

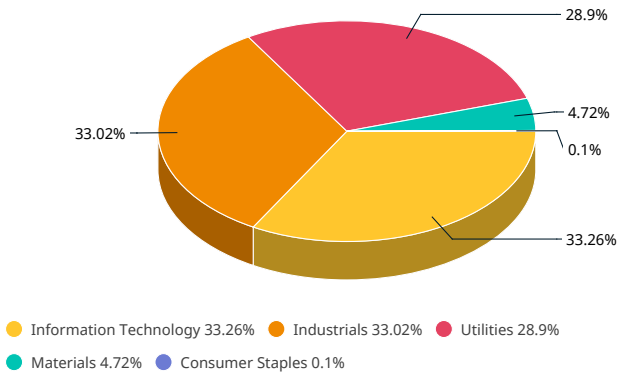
YIELD
Cash Flow Paid Out

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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