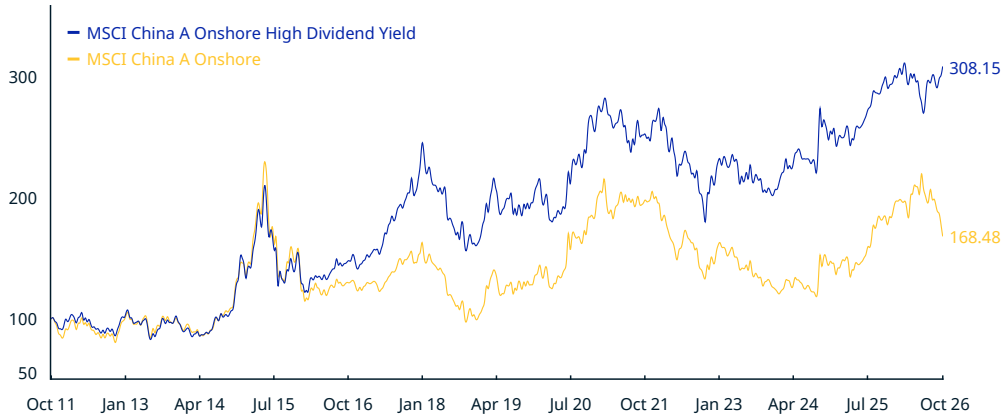
MSCI China A Onshore High Dividend Yield Index (USD)

The **MSCI China A Onshore High Dividend Yield Index** is based on the MSCI China A Onshore Index, its parent index, and includes large and mid cap stocks across China securities listed on the Shanghai and Shenzhen exchanges. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Onshore High Dividend Yield	MSCI China A Onshore
2025	15.02	30.26
2024	24.08	11.91
2023	-1.84	-11.46
2022	-19.97	-27.09
2021	0.67	4.19
2020	24.08	40.29
2019	30.75	37.76
2018	-23.05	-32.85
2017	48.20	20.47
2016	-4.75	-18.97
2015	4.02	7.22
2014	48.24	46.89
2013	-3.16	0.98
2012	7.39	9.68

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI China A Onshore High Dividend Yield	4.56	1.50	4.75	4.11	14.29	4.25	7.69	5.77
MSCI China A Onshore	-11.11	-13.92	-8.55	-10.80	9.12	-3.20	2.74	2.16

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI China A Onshore High Dividend Yield	4.24	12.54	10.86	1.60
MSCI China A Onshore	2.30	17.39	12.03	1.80

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – OCT 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 30, 2008	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI China A Onshore High Dividend Yield	0.84	12.12	42.01	17.19	19.79	19.76	0.60	0.11	0.35	0.29	53.30	2008-06-02—2008-11-04
MSCI China A Onshore	1.00	0.00	13.20	22.96	22.92	21.13	0.29	-0.20	0.11	0.15	57.54	2015-06-12—2018-10-18

[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

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

The MSCI China A Onshore High Dividend Yield Index was launched on Jun 04, 2013. 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

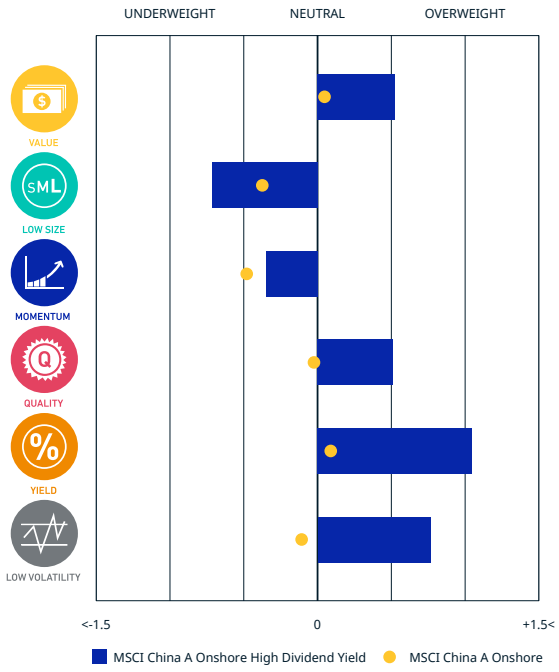
	MSCI China A Onshore High Dividend Yield	MSCI China A Onshore
Number of Constituents	92	561
	Weight (%)	
Largest	5.97	2.70
Smallest	0.18	0.03
Average	1.09	0.18
Median	0.63	0.10

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHINA MERCHANTS BANK A	5.97	2.05	Financials
MIDEA GROUP CO A	5.65	1.54	Cons Discr
CHINA YANGTZE POWER A	5.59	1.13	Utilities
KWEICHOW MOUTAI A	5.37	2.70	Cons Staples
ICBC A	3.49	0.68	Financials
INNER MONGOLIA YILI A	3.33	0.65	Cons Staples
GREE ELECT APPLIANCES A	3.08	0.60	Cons Discr
WULIANGYE YIBIN A	2.60	0.51	Cons Staples
PETROCHINA CO A	2.18	0.43	Energy
SHENZHEN MINDRAY A	2.10	0.41	Health Care
Total	39.35	10.71	

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

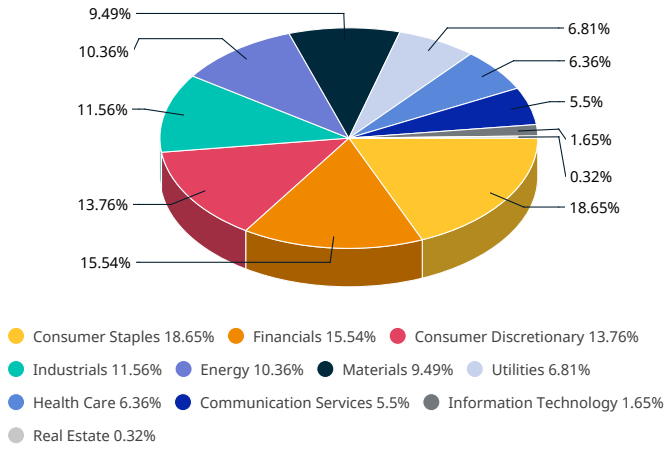
YIELD
Cash Flow Paid Out

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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