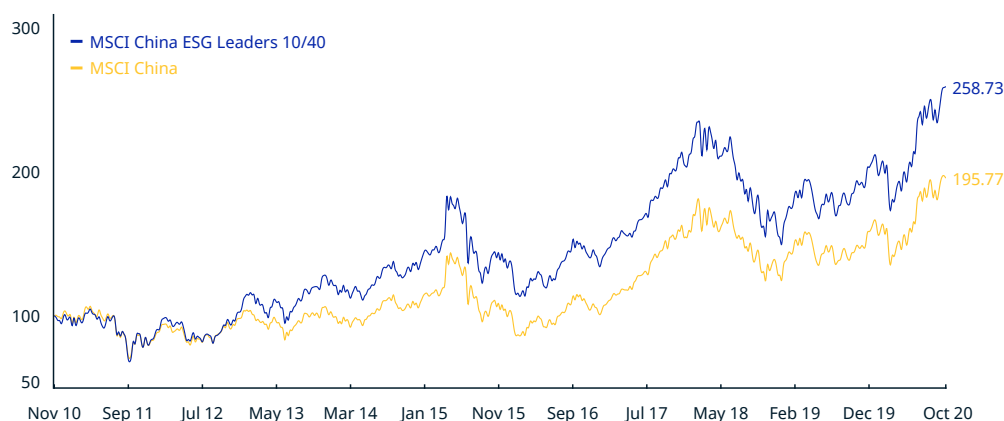


# MSCI China ESG Leaders 10/40 Index (USD)

The MSCI China ESG Leaders 10/40 Index aims to provide exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The MSCI China ESG Leaders 10/40 Index consists of large and mid-cap companies in China. The Index is designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – OCT 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI China ESG Leaders 10/40	MSCI China
2019	30.88	23.46
2018	-26.82	-18.88
2017	54.33	54.07
2016	0.99	0.90
2015	-1.49	-7.82
2014	11.10	7.96
2013	18.84	3.64
2012	28.54	22.75
2011	-14.46	-18.41

## INDEX PERFORMANCE – NET RETURNS (%) (OCT 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2010
					3 Yr	5 Yr	10 Yr	na	
MSCI China ESG Leaders 10/40	7.87	10.25	36.83	26.28	8.90	12.85	na	10.05	
MSCI China	5.29	8.22	35.19	22.61	8.32	12.73	na	7.00	

## FUNDAMENTALS (OCT 30, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.01	15.05	12.66	1.70
1.59	18.86	15.10	2.09

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – OCT 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI China ESG Leaders 10/40	1.03	5.36	42.95	21.12	19.65	na	0.43	0.65	na	0.51	36.96	2018-01-23–2019-01-03
MSCI China	1.00	0.00	13.10	21.08	19.54	na	0.40	0.65	na	0.40	42.26	2015-04-27–2016-02-12

<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 ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI China ESG Leaders 10/40 Index was launched on Nov 08, 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.

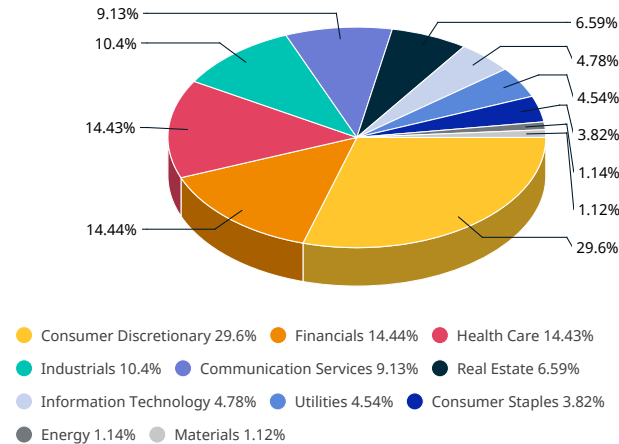
**INDEX CHARACTERISTICS**

	MSCI China ESG Leaders 10/40	MSCI China
<b>Number of Constituents</b>	147	714
	<b>Weight (%)</b>	
<b>Largest</b>	8.92	20.33
<b>Smallest</b>	0.03	0.00
<b>Average</b>	0.68	0.14
<b>Median</b>	0.18	0.02

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	8.92	15.52	Comm Svcs
MEITUAN B	8.91	4.70	Cons Discr
ALIBABA GROUP HLDG ADR	8.83	20.33	Cons Discr
CHINA CONSTRUCTION BK H	8.09	2.36	Financials
WUXI BIOLOGICS	4.51	1.01	Health Care
NIO A ADR	4.39	1.16	Cons Discr
CHINA MERCHANTS BANK H	3.82	0.72	Financials
CHINA MENGNIU DAIRY CO	2.44	0.46	Cons Staples
BYD CO H	2.40	0.45	Cons Discr
GEELY AUTOMOBILE HLDGS	2.28	0.43	Cons Discr
<b>Total</b>	<b>54.59</b>	<b>47.15</b>	

**SECTOR WEIGHTS**



**INDEX METHODOLOGY**

The MSCI China ESG Leaders 10/40 Index is constructed by applying the MSCI 10/40 Index Methodology to the MSCI China ESG Leaders Index. The MSCI China ESG Leaders Index is created by selecting MSCI China constituents from the MSCI EM Asia ESG Leaders Index. The ESG Leaders Indexes target sector and region weights consistent with those of the underlying indexes to limit the systematic risk introduced by the ESG selection process. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 3 or above to be eligible. In addition, companies showing involvement in thermal coal, tobacco, alcohol, gambling, nuclear power and weapons, conventional weapons, controversial weapons and civilian firearms are excluded from the Index. The Index is reconstituted annually at the May Semi-Annual Index Review and rebalanced at the February and August Quarterly Index Reviews and the November Semi-Annual Index Review. The MSCI 10/40 Index Methodology is applied to the MSCI China ESG Leaders Index to comply with the UCITS III Directive according to which the fund cannot invest more than 5% of its assets in securities issued by a single issuer. This limit can be increased up to 10%, provided that wherever the 5% limit is surpassed, the fund's exposure to these "larger" assets does not exceed 40% of the funds' total assets. Whenever a weighting constraint is breached, the MSCI China ESG Leaders 10/40 Index rebalances to maintain UCITS III compliance.

**ABOUT MSCI**

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