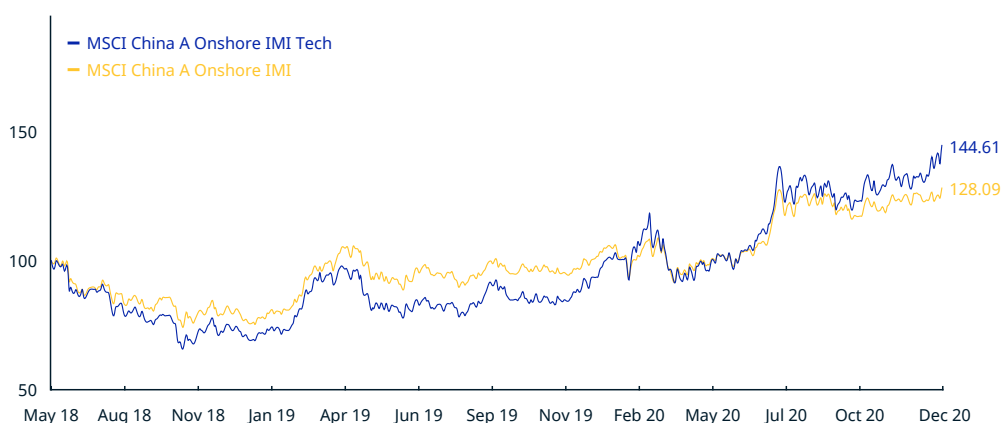


# MSCI China A Onshore IMI Tech Index (CNY)

The MSCI China A Onshore IMI Tech 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 expected to derive significant revenue from the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CNY) (MAY 2018 – DEC 2020)



## ANNUAL PERFORMANCE (%)

| Year | MSCI China A Onshore IMI Tech | MSCI China A Onshore IMI |
|------|-------------------------------|--------------------------|
| 2020 | 54.48                         | 26.01                    |
| 2019 | 34.92                         | 33.72                    |

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

|                               | 1 Mo  | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |      |       |       | Since May 31, 2018 |
|-------------------------------|-------|-------|-------|-------|------------|------|-------|-------|--------------------|
|                               |       |       |       |       | 3 Yr       | 5 Yr | 10 Yr |       |                    |
| MSCI China A Onshore IMI Tech | 11.08 | 17.41 | 54.48 | 54.48 | na         | na   | na    | 15.31 |                    |
| MSCI China A Onshore IMI      | 3.71  | 9.26  | 26.01 | 26.01 | na         | na   | na    | 10.03 |                    |

## FUNDAMENTALS (DEC 31, 2020)

| Div Yld (%) | P/E   | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 0.42        | 61.75 | 35.40   | 4.80 |
| 1.31        | 25.51 | na      | 2.44 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – DEC 31, 2020)

|                               | Beta | Tracking Error (%) | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |      |       | MAXIMUM DRAWDOWN |                       |
|-------------------------------|------|--------------------|---------------------------|-------------------------------------|------|-------|------------------|-----------------------|
|                               |      |                    |                           | 3 Yr                                | 5 Yr | 10 Yr | (%)              | Period YYYY-MM-DD     |
| MSCI China A Onshore IMI Tech | 1.21 | 11.95              | 30.36                     | na                                  | na   | na    | 33.96            | 2018-05-31–2018-10-18 |
| MSCI China A Onshore IMI      | 1.00 | 0.00               | 11.57                     | na                                  | na   | na    | 26.43            | 2018-06-05–2018-10-18 |

<sup>1</sup> Last 12 months

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

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

The MSCI China A Onshore IMI Tech Index was launched on Dec 03, 2020. 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

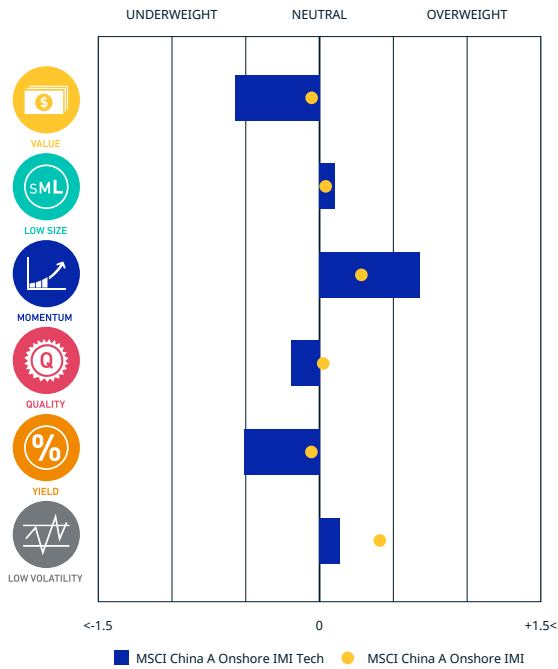
|                               | MSCI China A Onshore IMI Tech | MSCI China A Onshore IMI |
|-------------------------------|-------------------------------|--------------------------|
| <b>Number of Constituents</b> | 452                           | 3,166                    |
|                               | Weight (%)                    |                          |
| <b>Largest</b>                | 7.31                          | 3.58                     |
| <b>Smallest</b>               | 0.01                          | 0.00                     |
| <b>Average</b>                | 0.22                          | 0.03                     |
| <b>Median</b>                 | 0.08                          | 0.01                     |

### TOP 10 CONSTITUENTS

|                          | Index Wt. (%) | Parent Index Wt. (%) | Sector      |
|--------------------------|---------------|----------------------|-------------|
| CONTEMPORARY A           | 7.31          | 1.02                 | Industrials |
| EAST MONEY INFORMATION A | 4.04          | 0.67                 | Financials  |
| MIDEA GROUP CO A         | 3.92          | 1.60                 | Cons Discr  |
| SHENZHEN MINDRAY A       | 3.47          | 0.46                 | Health Care |
| BYD CO A                 | 3.05          | 0.50                 | Cons Discr  |
| LONGI GREEN ENERGY A     | 2.65          | 0.74                 | Info Tech   |
| EVE ENERGY A             | 2.62          | 0.35                 | Industrials |
| BOE TECHNOLOGY GROUP A   | 1.95          | 0.54                 | Info Tech   |
| JIANGXI GANFENG LITHIU A | 1.93          | 0.26                 | Materials   |
| SHENZHEN INOVANCE TECH A | 1.88          | 0.29                 | Industrials |
| <b>Total</b>             | <b>32.80</b>  | <b>6.42</b>          |             |

### FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

#### MSCI FACTOR BOX



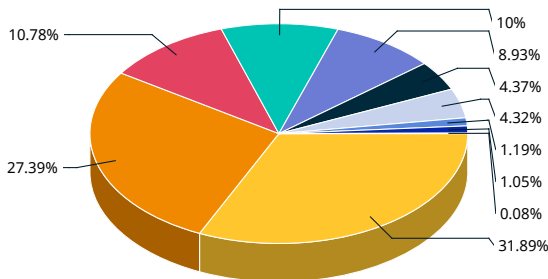
#### MSCI FaCS

- 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



- Information Technology 31.89%
- Industrials 27.39%
- Consumer Discretionary 10.78%
- Materials 10%
- Health Care 8.93%
- Communication Services 4.37%
- Financials 4.32%
- Consumer Staples 1.19%
- Utilities 1.05%
- Energy 0.08%

## INDEX METHODOLOGY

The MSCI China A Onshore IMI Tech Index is constructed by selecting stocks from MSCI China A Onshore IMI Index. The index includes companies that are expected to derive significant revenue from the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare.

The Index is reviewed on a Semi-Annual basis in May and November to coincide with the May and November Semi-Annual Index Reviews of the Parent Index, and the changes are implemented at the end of May and November.

## FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) 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 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).

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