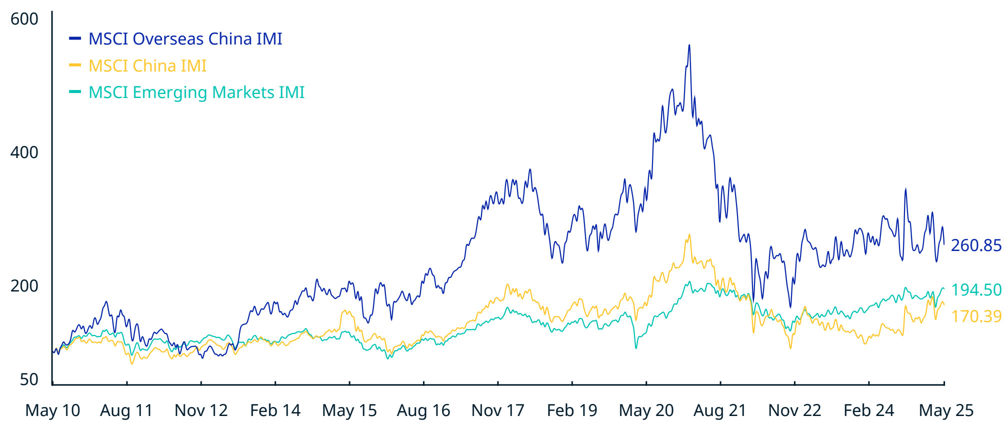
MSCI Overseas China IMI (USD)

The **MSCI Overseas China Investable Market Index (IMI)** captures large, mid and small cap representation across all China securities (including ADRs) listed on the NYSE Euronext (New York), the New York AMEX and the Singapore exchanges. The index provides investors with a broad investable universe of China companies when combined with MSCI China IMI and MSCI China A IMI.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Overseas China IMI	MSCI China IMI	MSCI Emerging Markets IMI
2024	-13.86	19.00	7.62
2023	24.83	-11.66	12.13
2022	-19.21	-21.90	-19.46
2021	-37.55	-21.13	0.06
2020	38.66	29.59	18.78
2019	41.25	22.92	18.10
2018	-26.97	-18.62	-14.71
2017	71.66	50.91	37.28
2016	-3.47	0.17	10.30
2015	3.38	-6.23	-13.55
2014	8.55	7.10	-1.42
2013	72.11	5.62	-1.86
2012	-7.81	23.12	19.08
2011	-14.03	-20.75	-19.24

INDEX PERFORMANCE — GROSS RETURNS (%) (MAY 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI Overseas China IMI	0.02	-6.48	-13.44	4.15	5.87	-4.96	2.84	4.52
MSCI China IMI	2.91	0.61	26.55	13.19	3.81	0.04	0.79	2.66
MSCI Emerging Markets IMI	4.82	7.03	12.56	8.32	5.97	8.38	4.44	2.83

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 30, 2008	(%)	Period YYYY-MM-DD
MSCI Overseas China IMI	13.95	42.50	37.48	33.63	0.22	-0.03	0.19	0.26	71.96	2021-02-16—2022-10-24
MSCI China IMI	4.31	32.90	28.16	24.49	0.13	0.04	0.07	0.17	62.37	2021-02-17—2022-10-31
MSCI Emerging Markets IMI	5.70	16.89	16.00	16.78	0.16	0.41	0.22	0.17	61.82	2008-05-30—2008-10-27

[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

The MSCI Overseas China IMI was launched on Sep 07, 2011. 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

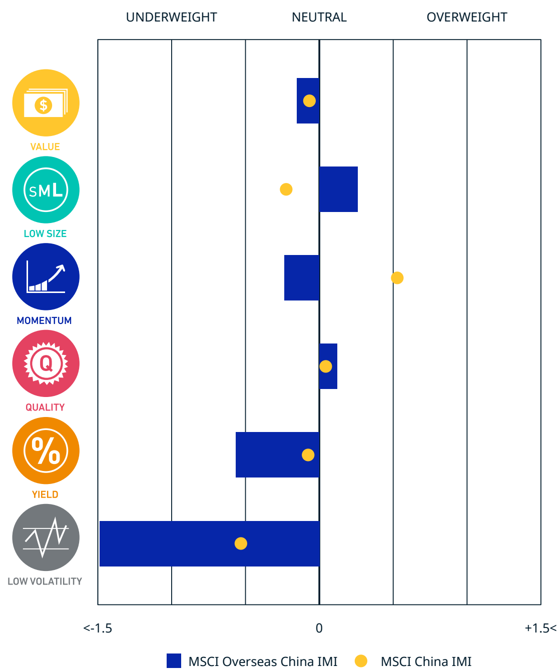
	MSCI Overseas China IMI
Number of Constituents	30
	Mkt Cap (USD Millions)
Index	182,716.16
Largest	67,015.13
Smallest	169.26
Average	6,090.54
Median	826.75

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
PDD HOLDINGS A ADR	CN	67.02	36.68	Cons Discr
MONOLITHIC POWER SYSTEMS	US	32.29	17.67	Info Tech
YUM CHINA HOLDINGS	CN	16.58	9.07	Cons Discr
KE HOLDINGS ADR	CN	12.85	7.03	Real Estate
TENCENT MUSIC ENT A ADR	CN	12.65	6.92	Comm Srvcs
H WORLD GROUP ADR	CN	7.31	4.00	Cons Discr
QIFU TECHNOLOGY A ADR	CN	4.79	2.62	Financials
VIPSHOP HOLDINGS ADR	CN	4.50	2.47	Cons Discr
KANZHUN A ADR	CN	4.48	2.45	Comm Srvcs
YANGZIJIANG SHIPBUILD	SG	4.25	2.32	Industrials
Total		166.69	91.23	

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

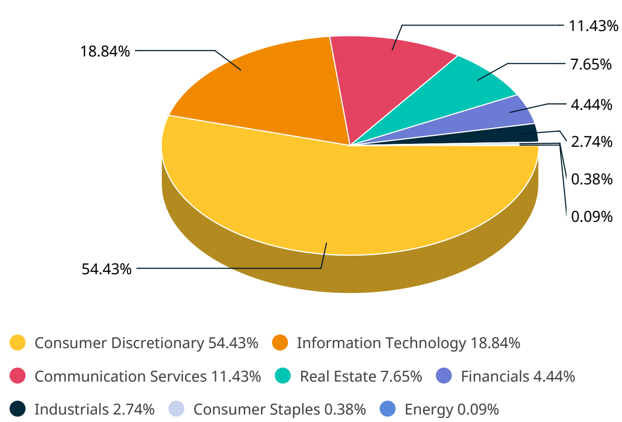
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

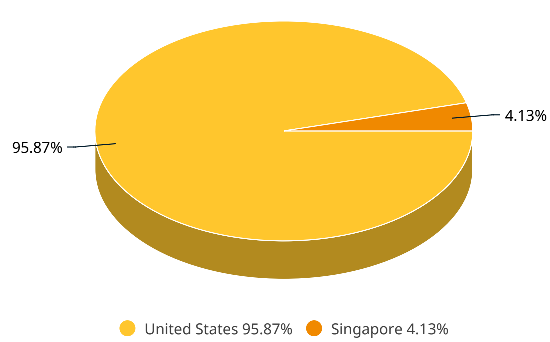
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY OF LISTING



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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.