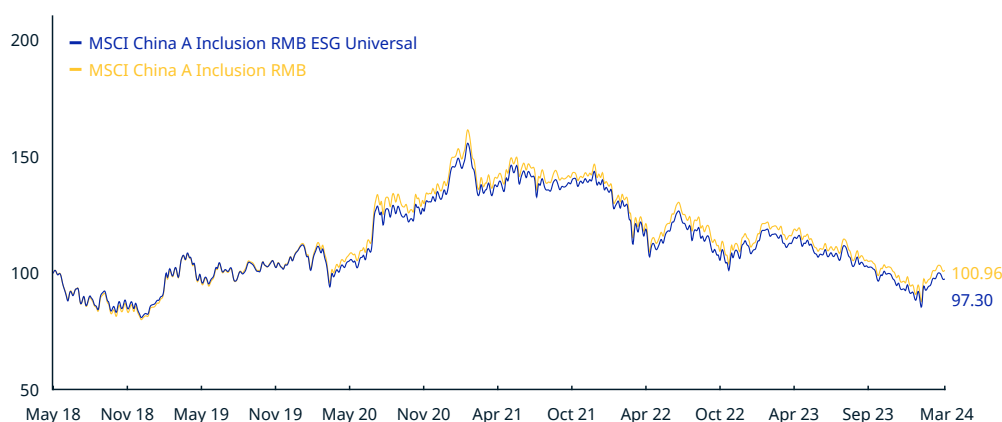


MSCI China A Inclusion RMB ESG Universal Index (CNY)

The MSCI China A Inclusion RMB ESG Universal Index is based on the MSCI China A Inclusion RMB Index, its parent index, which is designed to track the progressive partial inclusion of A shares in the MSCI Emerging Markets Index over time. The index is designed for domestic China investors and is calculated using China A local listings based on the onshore RMB exchange rate (CNY). The index reflects the performance of an investment strategy that, by tilting away from free-float market cap weights, seeks to gain exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, using minimal exclusions from the MSCI China A Inclusion RMB Index.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CNY) (MAY 2018 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI China A Inclusion RMB ESG Universal	MSCI China A Inclusion RMB
2023	-13.69	-12.83
2022	-21.26	-20.93
2021	-0.01	-0.40
2020	28.52	31.41
2019	33.38	35.24

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018
					3 Yr	5 Yr	10 Yr		
MSCI China A Inclusion RMB ESG Universal	0.32	2.56	-14.45	2.56	-10.51	-1.04	na	-0.47	
MSCI China A Inclusion RMB	0.65	2.68	-13.83	2.68	-10.02	-0.29	na	0.16	

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.61	13.49	10.72	1.45
2.43	14.82	11.41	1.58

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2018 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China A Inclusion RMB ESG Universal	0.97	1.60	23.48	16.89	16.89	na	43.47	2021-02-19–2024-02-02
MSCI China A Inclusion RMB	1.00	0.00	13.68	17.35	17.34	na	43.69	2021-02-19–2024-02-02

¹ Last 12 months

² Based on monthly price returns data

MSCI China A Inclusion RMB ESG Universal Index (CNY)

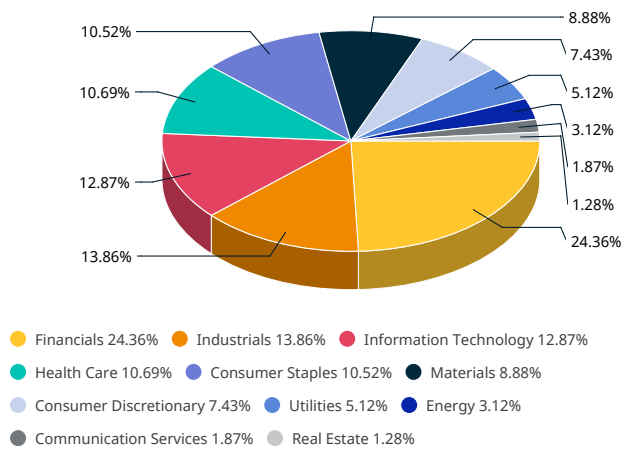
INDEX CHARACTERISTICS

	MSCI China A Inclusion RMB ESG Universal	MSCI China A Inclusion RMB
Number of Constituents	494	519
	Weight (%)	
Largest	3.78	5.75
Smallest	0.03	0.04
Average	0.20	0.19
Median	0.09	0.11

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
KWEICHOW MOUTAI A	3.78	5.75	Cons Staples
CONTEMPORARY A	2.95	2.25	Industrials
BYD CO A	2.60	0.99	Cons Discr
SHENZHEN MINDRAY A	2.41	0.92	Health Care
ICBC A	2.34	0.89	Financials
CHINA MERCHANTS BANK A	2.34	1.79	Financials
CHINA YANGTZE POWER A	2.15	1.64	Utilities
AGRI BANK OF CHINA A	1.59	0.97	Financials
PING AN INSURANCE A	1.55	1.18	Financials
FOXCONN INDUSTRIAL CO A	1.33	0.81	Info Tech
Total	23.05	17.19	

SECTOR WEIGHTS



The MSCI China A Inclusion RMB ESG Universal Index was launched on Aug 06, 2018. 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.

ABOUT MSCI

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